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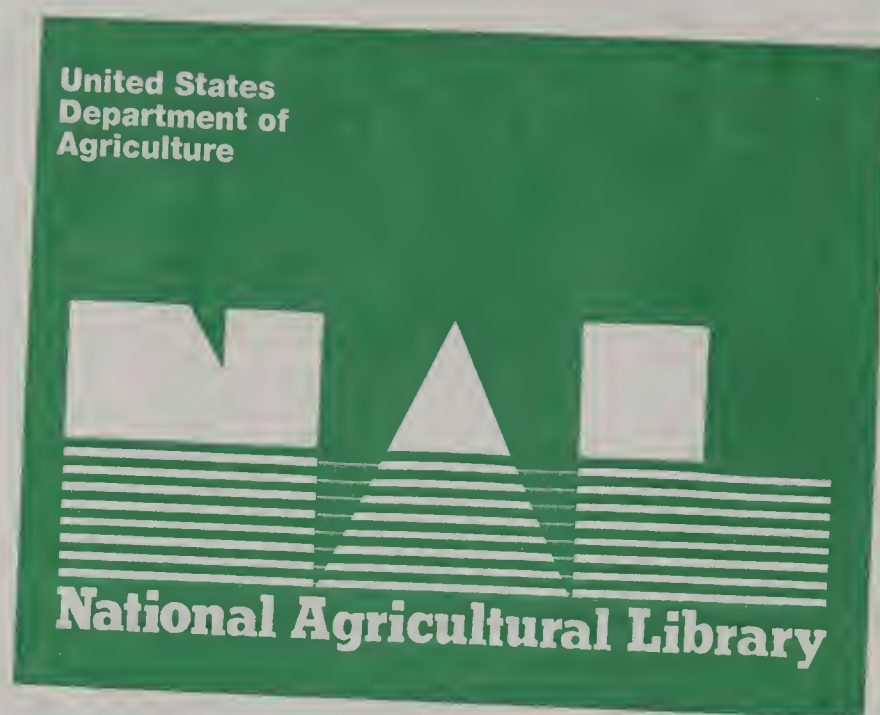
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# Foreign Ownership of U.S. Agricultural Land Through December 31, 1991

J. Peter DeBraal

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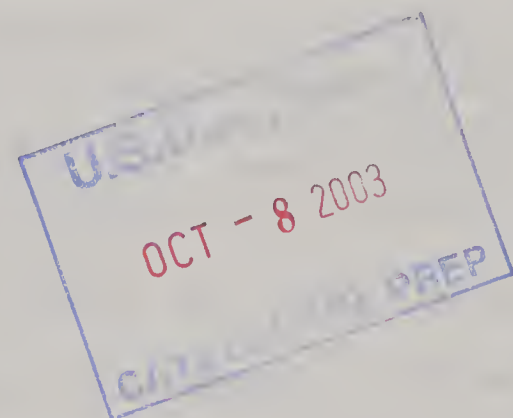
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**Foreign Ownership of U.S. Agricultural Land Through December 31, 1991**, by J. Peter DeBraal, Resources and Technology Division, Economic Research Service, U.S. Department of Agriculture. ERS Staff Report No. AGES 9211.

### **Abstract**

Foreigners owned 14.8 million acres of U.S. agricultural land as of December 31, 1991. This is slightly more than 1 percent of all privately held agricultural land and 0.65 percent of all land in the United States. These and other findings are based on an analysis of reports submitted in compliance with the Agricultural Foreign Investment Disclosure Act of 1978.

**Keywords:** Agricultural land, foreign landownership, landholdings, land acquisitions, land dispositions.



## Preface

This report is made pursuant to section 5 of the Agricultural Foreign Investment Disclosure Act of 1978, which, among other things, requires the Secretary of Agriculture to prepare an analysis of foreign ownership of U.S. agricultural land. The act requires an annual report to the President and the Congress on a calendar-year basis. This report covers information received through December 31, 1991.

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## Summary

Foreign persons reported that they owned 14.8 million acres, or slightly more than 1 percent of the 1.3 billion acres of privately owned U.S. agricultural land (farm and forest land) as of December 31, 1991. This is a 3-percent increase (419,474 acres) over the 1990 data but remains in the range of just above or below the 1-percent figure, where it has been since 1981. These and other findings are based on an analysis of reports submitted to the U.S. Department of Agriculture under the Agricultural Foreign Investment Disclosure Act of 1978.

Information received at the time of reporting shows that forest land accounts for 49 percent of all foreign-owned acreage, cropland for 17 percent, pasture and other agricultural land for 31 percent, and nonagricultural land for 3 percent.

Corporations own 73 percent of the acreage; partnerships, 19 percent; and individuals, 6 percent. The remaining 2 percent is held by estates, trusts, institutions, associations, and others.

U.S. corporations in which foreign persons have a significant interest or substantial control reported owning 53 percent of all the foreign-held acreage. The remaining 47 percent was reported as being held or acquired by foreign persons not affiliated with a U.S. corporation.

Foreign persons from Canada, the United Kingdom, Germany, France, Switzerland, the Netherlands Antilles, and Mexico account for 73 percent of the foreign-held acreage. Foreign persons from Japan own only 3 percent of the foreign-owned acres.

A number of parcels are owned only in part by foreign investors; that is, the foreign interest in some parcels is less than 100 percent, with the remaining percentage being owned, for example, by a U.S. partnership. When the 14.8 million acres are adjusted for these partial interests, the total foreign-owned acreage drops to an equivalent of 13.0 million acres.

The largest number of acres owned by foreign persons was reported in Maine. Foreign holdings in Maine account for 16 percent of Maine's privately owned agricultural land. These holdings represent 19 percent of all the reported foreign-owned agricultural land nationwide. Four companies own 93 percent of the foreign-held acres in Maine, all in forest land. Two companies are Canadian, the third is a U.S. corporation that is partially Canadian owned, and the fourth is a U.S. corporation that is partially French owned.

Except for Maine, foreign holdings are concentrated in the West (34 percent) and South (32 percent). Rhode Island and Alaska are the only States with no reported foreign-owned agricultural land.

Foreigners do not appear to be taking purchased agricultural land out of production. No change in intended use at the time of filing was reported for 94 percent of the acres.

No change in tenure was reported for 49 percent of the acres, while some change was reported for 24 percent of the acres. No responses regarding tenure change were received for the remaining 27 percent of the acres.

Foreign ownership of U.S. agricultural land has remained relatively steady from 1981 through 1991--slightly above or below 1 percent of the privately owned agricultural land in the United States.

Data gathering and analysis cost the U.S. Department of Agriculture approximately \$431,000 for 1991.





# Foreign Ownership of U.S. Agricultural Land Through December 31, 1991

J. Peter DeBraal\*

A Report to the President and the Congress  
Under the Agricultural Foreign Investment Disclosure Act of 1978

## Introduction

Foreign individuals and entities reported owning 14.8 million acres of U.S. agricultural land as of December 31, 1991. This is slightly more than 1 percent of all privately owned U.S. agricultural land and approximately 0.65 percent of all land in the United States.

## Summary of the Act and Regulations

The Agricultural Foreign Investment Disclosure Act of 1978 (AFIDA) 1/, as implemented by the regulations 2/, required all foreign persons holding agricultural land as of February 1, 1979, to file a report of such holdings with the Secretary of Agriculture by August 1, 1979. All foreign persons who acquire or dispose of agricultural land on or after February 2, 1979, are required to report such transactions within 90 days of the transfer. In addition, any foreign person who holds land that subsequently becomes or ceases to be agricultural land or any person who holds agricultural land who subsequently becomes or ceases to be a foreign person must also file a report within 90 days of such change.

AFIDA specifies in detail the information to be supplied by the foreign person and provides that necessary additional information may be obtained by the Secretary. The information required to be reported consists of the legal name and address of the foreign person; citizenship, if an individual; if not an individual or a government, nature of the legal entity, including the entity's

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\*General Attorney, Resources and Technology Division, Economic Research Service. Gertrude Butler and Joyce Su provided data processing assistance.

1/ Pub. L. No. 95-460, 7 U.S.C. §§ 3501-3508 (1988).

2/ 7 C.F.R. §§ 781.1-.6 (1991). See 7 C.F.R. §§ 2.21(b)(29), .27(a)(12), .65(a)(30), and .84(a)(7) (1991) for the delegation of authority.

country of creation and principal place of business; type of interest; legal description; acreage; purchase price or any other consideration given; intended use; where applicable, information about the representative of the foreign person; how the interest in the land was transferred; the relationship of the foreign owner to the operator; type of rental agreement, if any; and the date the interest in the land was transferred. In the case of a disposition, the party disposing of the interest is also required to give the legal name and address of the purchaser; citizenship, if the purchaser is an individual; and if the purchaser is not an individual or government, the nature of the entity, country of creation, and principal place of business. Any change in the legal name or address of the foreign person must also be reported within 90 days of such changes. Failure to comply with AFIDA subjects the foreign owner to a possible civil penalty of up to 25 percent of the fair market value of the interest held in the land in question.

In accordance with section 7 of the act, completed report forms are made available for public inspection in Washington, DC, within 10 days of receipt by the Secretary. Section 6 of the act requires that every 6 months the Secretary transmit to each State completed report forms for foreign-owned agricultural land in that State.

## **Definitions**

For this report, the term "holdings" applies to all U.S. agricultural land owned by foreign persons as of December 31, 1991. For transactions that occurred in 1991, the terms "acquisitions" and "dispositions" refer to U.S. agricultural lands acquired or disposed of by foreign persons. These terms are used as the titles for the subsequent sections analyzing the data reported under the act.

"Agricultural land" is defined in the act as all land used for agricultural, forestry, or timber production. The regulations further define agricultural land as all land used for farming, ranching, forestry, or timber and include currently idle land if its last use within the past 5 years was for farming, ranching, forestry, or timber production. The regulations also exempt all agricultural land not more than 10 acres in the aggregate if the annual gross receipts from the sale of farm, ranch, forestry, or timber products from such land do not exceed \$1,000.

AFIDA requires reporting "any interest" in the land other than a security interest (a mortgage or other debt-securing instrument). The regulations exempt leaseholds of less than 10 years' duration, contingent future interests, noncontingent future interests that do not become possessory upon termination of the present estate, nonagricultural easements and rights-of-way, and interests solely in mineral rights.

A "foreign person," as defined in the act, includes any individual who 1) is not a U.S. citizen or national, 2) is not a citizen of the Northern Mariana Islands or the Trust Territory of



the Pacific Islands, or 3) is not lawfully admitted into the United States for permanent residence. Any person who holds an Immigration and Naturalization Service Form I-151 or I-551 (green card) is considered lawfully admitted for permanent residence and is exempt from the requirements of the act. Foreign governments, entities which are created under the laws of or have their principal place of business in a foreign country, and U.S. entities in which there is a significant foreign interest or substantial control are also defined as foreign persons under the act.

For this study, individuals are defined as one person or a husband and wife. The "partnership" category includes all legally defined partnerships, joint ventures, and tenancies in common that include two or more persons who are not married. The term partnership does not differentiate between joint tenancies and tenancies in common. In the interest of simplicity and brevity, fine legal distinctions, however important in an individual case, are ignored.

Each foreign entity holding land is required to file a report. Therefore, if two individuals own land as a partnership, the partnership is to file one report as a partnership, with the partners' names and citizenship listed on the back of the form. Occasionally, however, two people will file as individuals, each filing a separate report on the same land with a partial interest of, for example, 49 percent listed on each form. Because it is not always possible to distinguish separate reports for the same land, two such individuals cannot be differentiated from one partnership. This may occur when there is no legal partnership but individuals own the land as tenants in common. If they file together on one form, they are automatically considered a partnership. If they file separately, they are generally considered individuals. Therefore, the data on individuals and partnerships and the number of reported parcels should be used with caution.

The act is designed to impute foreign person status to certain U.S. entities holding direct and indirect interests in U.S. agricultural land. For purposes of the act, this is accomplished by defining each successive link in a chain of U.S. entities containing foreign interests as a foreign person. However, only the foreign person who actually holds the direct interest in the land (that is, the first layer or tier) is considered the reporting entity. This entity need not actually be foreign, but under the act it is deemed a foreign person because another foreign person holds a significant interest or substantial control in it. In some instances, that second tier also may not actually be foreign but may be deemed foreign under the act for the same reason. The regulations define "significant interest or substantial control" to mean a 10-percent or more interest in the entity if held by a single foreign person or a group of foreign persons acting in concert, or a 50-percent or more interest if held by a group of foreign persons not acting in concert, none of whom individually holds a 10-percent or greater interest in that entity.

Under the regulations, the reporting entity (other than an individual or government), whether domestic or foreign, is required to provide information (names, addresses, citizenship, and the nature of the entity, if any) on the second-tier investments; that is, all foreign persons holding a significant interest or substantial control in the reporting entity. In turn, a second-tier entity may be required to provide information about foreign persons who hold a significant interest or substantial control in that entity.

When the foreign person is an individual from, or an entity created under the laws of, for example, Germany, the report is processed as "Germany." Where persons from many different countries hold direct and indirect interests in one piece of land, an attempt is made to identify the predominant country as the country of origin. When there is no predominant country--for example, an equal partnership between a Canadian and a German--the report is processed as "Multiple." Reports filed by U.S. corporations with foreign shareholders are classified "U.S./-(foreign country)." For example, a U.S. corporation with a Canadian shareholder who has a significant interest or substantial control is processed as "U.S./Canada." Similarly, a U.S. corporation owned by another U.S. corporation in which a Canadian corporation has a significant interest or substantial control is processed as "U.S./Canada." Where foreign shareholders with a significant interest or substantial control are from a number of countries, none of which predominates, the report is processed as "U.S./Multiple." If three or more tiers of U.S. corporations are listed with no foreign interest indicated, the report is processed as "U.S./Third Tier." Noncorporate entities with U.S. interests are processed under the predominant country of origin.

U.S. agricultural land owned by a U.S. entity deemed a foreign person under the act (the party legally responsible for providing the information required by the act) is reported from the standpoint of the U.S. entity rather than that of the foreign shareholder.

The AFIDA procedures provide for land to be reported by parcels. All land held in the same manner (type of interest), located in one county, and acquired at the same time, is considered a parcel and is to be reported on a single form. Land does not have to be adjacent to be considered part of one parcel. This parcel concept is intended to ease the reporting burden.

All parcels (and acres) for each owner have been combined under each owner. Therefore, the number of owners is less than the number of parcels. However, because owners do not always report their names in exactly the same way on each form, it is difficult to attribute these forms with great precision to one person or legal entity. Some foreign persons hold land in their own names and also hold interests in entities that own other lands. These entities are treated as separate owners.



The data in this report should be viewed in light of the foregoing caveats and those accompanying the tables. Reporters' errors must also be considered in reviewing this study. Resulting data deficiencies are noted where appropriate. The "No Report" category in the tables means that a response to the particular question was not made. Note that the acreage figures reported do not mean that they are wholly owned by foreign investors. Of the 14.8 million foreign-owned acres, 53 percent are owned by U.S. corporations in which there is a significant interest or substantial control by foreign persons (table 8). In addition, a number of acres are owned only in part by foreign investors. See, for example, table 2, which gives the acreage equivalent for foreign owners reporting partial interests in the real estate. These partial interests reduce the 14.8 million acres to an equivalent of 13.0 million acres.

### **Analysis of Data Reported Under the Act**

#### **Holdings**

Data in this section are derived from the 12,722 reports filed by foreign persons who held land as of December 31, 1991. These report forms account for 14,808,501 acres of all U.S. agricultural land. This is an increase of 419,474 acres over the 14,389,027 acres foreign owners reported owning as of the end of last year. <sup>3/</sup> This 419,474-acre increase is more than the 227,305 acres acquired during 1991, as reported in the acquisitions discussion. The reason for this difference is because of acreage acquired prior to December 31, 1990, the closing date of last year's report, that was reported after that date.

#### **Concentration of Foreign Ownership of U.S. Agricultural Land**

Foreigners have reported acreage holdings in 48 States and Puerto Rico (table 1 and fig. 1). Rhode Island and Alaska are the only States with no reported foreign-owned agricultural land. Except for Maine (described below), only a small percentage of privately held agricultural land in the other 47 States is foreign owned (table 1 and fig. 2). Deleting the acreage for Maine from the Northeast data, foreign investment in U.S. agricultural land is concentrated in the West (34 percent) and South (32 percent) (table 9).

Maine has the largest amount of foreign-owned U.S. agricultural land, 2,828,483 acres, or 16 percent of the privately owned agricultural land in the State and approximately 19 percent of the reported foreign-owned agricultural land in the United States. Most of the foreign-owned agricultural land in Maine, 2,634,680 acres, is timber land owned by four companies. One

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<sup>3/</sup> The 14,445,741 acres reported in last year's report overstated the amount of foreign-held U.S. agricultural land because of filing errors and reductions in the nonagriculture category. The 1990 figure has been adjusted downward to 14,389,027 acres.

TABLE 1--U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS BY STATE, DECEMBER 31, 1991

STATE	TOTAL LAND AREA OF STATE 1/ (1,000 ACRES)	PRIVATELY OWNED AGRICULTURAL LAND 2/ (1,000 ACRES)	FOREIGN-OWNED AGRICULTURAL LAND (ACRES)	PROPORTION OF FOREIGN-OWNED TO PRIVATELY OWNED AGRICULTURAL LAND (PERCENT)
ALABAMA	32,491	28,620	409,759	1.4
ARIZONA	72,645	10,502	326,700	3.1
ARKANSAS	33,330	27,981	188,329	.7
CALIFORNIA	100,031	44,042	915,882	2.1
COLORADO	66,301	36,618	584,455	1.6
CONNECTICUT	3,118	1,884	1,074	NEG.
DELAWARE	1,237	972	5,870	.6
FLORIDA	34,658	23,975	562,039	2.3
GEORGIA	37,156	32,338	573,040	1.8
HAWAII	4,112	1,998	175,517	8.8
IDAHO	52,744	15,256	22,944	.2
ILLINOIS	35,613	31,633	185,062	.6
INDIANA	22,996	20,493	79,713	.4
IOWA	35,818	33,582	32,012	.1
KANSAS	52,338	49,780	73,574	.1
KENTUCKY	25,388	22,578	93,226	.4
LOUISIANA	28,494	24,523	688,373	2.8
MAINE	19,837	18,065	2,828,483	15.7
MARYLAND	6,296	4,510	52,186	1.2
MASSACHUSETTS	5,008	2,664	1,934	.1
MICHIGAN	36,451	25,742	203,588	.8
MINNESOTA	50,911	36,343	220,775	.6
MISSISSIPPI	30,229	26,713	502,458	1.9
MISSOURI	44,125	39,289	82,195	.2
MONTANA	93,048	53,052	555,651	1.0
NEBRASKA	49,052	45,444	76,251	.2
NEVADA	70,332	8,248	179,912	2.2
NEW HAMPSHIRE	5,756	4,251	220,199	5.2
NEW JERSEY	4,779	2,438	19,343	.8
NEW MEXICO	77,654	35,705	926,014	2.6
NEW YORK	30,321	21,893	263,895	1.2
NORTH CAROLINA	31,260	26,392	229,659	.9
NORTH DAKOTA	44,352	39,211	30,851	.1
OHIO	26,243	22,519	174,717	.8
OKLAHOMA	43,939	38,500	53,795	.1
OREGON	61,558	28,022	746,285	2.7
PENNSYLVANIA	28,728	21,518	56,824	.3
PUERTO RICO	NA	NA	839	NEG.
RHODE ISLAND	675	357	0	0
SOUTH CAROLINA	19,330	15,851	190,692	1.2
SOUTH DAKOTA	48,609	39,556	42,882	.1
TENNESSEE	26,339	21,873	174,298	.8
TEXAS	167,691	154,417	1,078,999	.7
UTAH	52,527	11,892	68,107	.6
VERMONT	5,935	5,153	120,374	2.3
VIRGINIA	25,410	20,963	117,063	.6
WASHINGTON	42,567	22,530	375,841	1.7
WEST VIRGINIA	15,436	13,531	102,459	.8
WISCONSIN	34,833	26,729	23,467	.1
WYOMING	62,073	24,459	170,896	.7
TOTAL	1,899,774	1,264,605	14,808,501	1.2

1/ 1980 LAND AREA FROM GEOGRAPHY DIVISION, CENSUS BUREAU.

2/ PRIVATELY HELD LAND BASED ON A. DAUGHERTY, UNPUBLISHED DATA, ECON. RES. SERV., U.S. DEPT. AGR., 1987. ESTIMATE OF TOTAL LAND LESS PUBLIC, INDIAN, TRANSPORTATION, AND URBAN LANDS. INCLUDES FOREST LAND, PASTURELAND, CRDPLAND, RANGE, AND MISCELLANEOUS.

NEG.=NEGLECTIBLE

NA=NOT AVAILABLE



Figure 1

State Concentration of Foreign Ownership of Agricultural Land, December 31, 1991

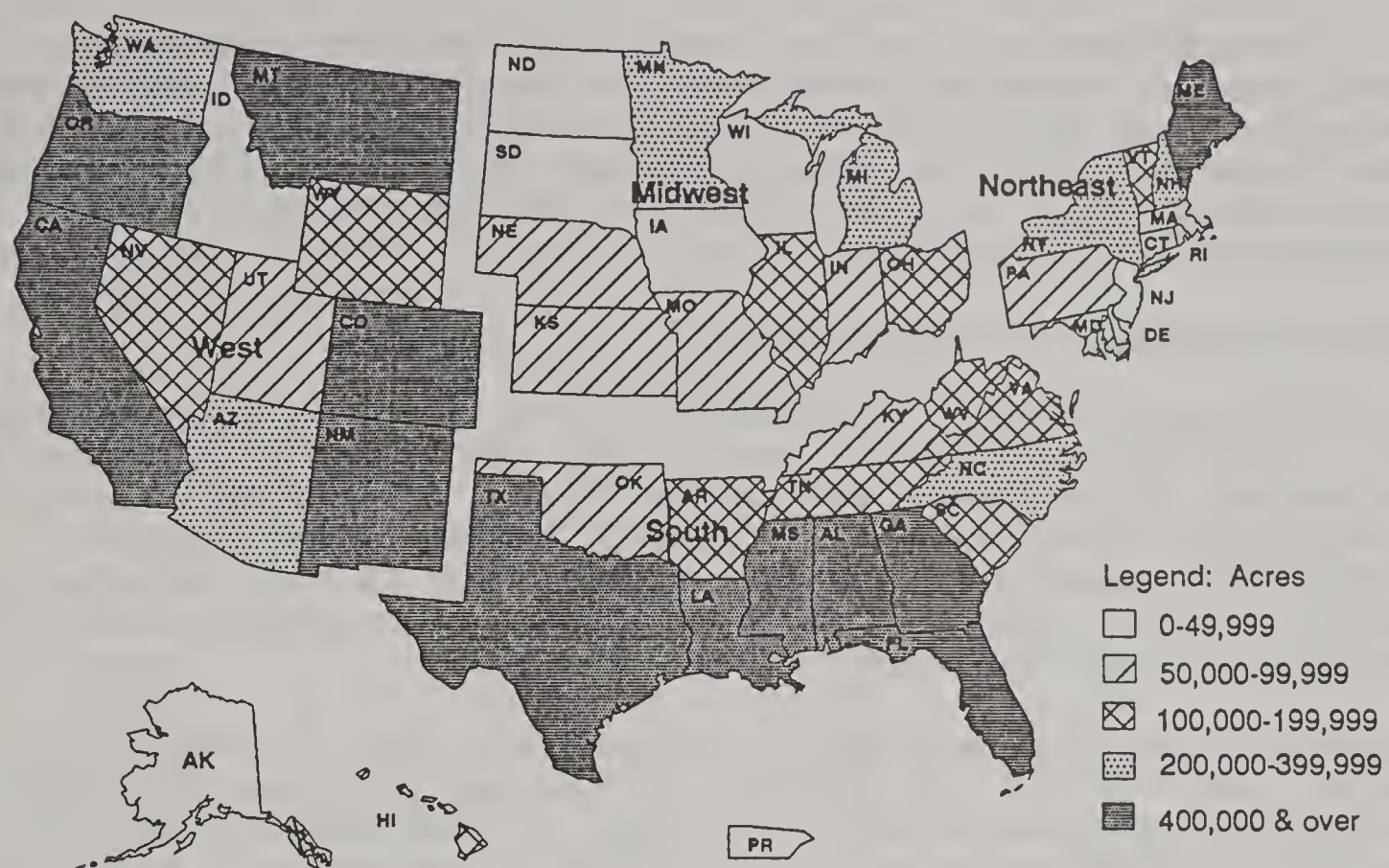
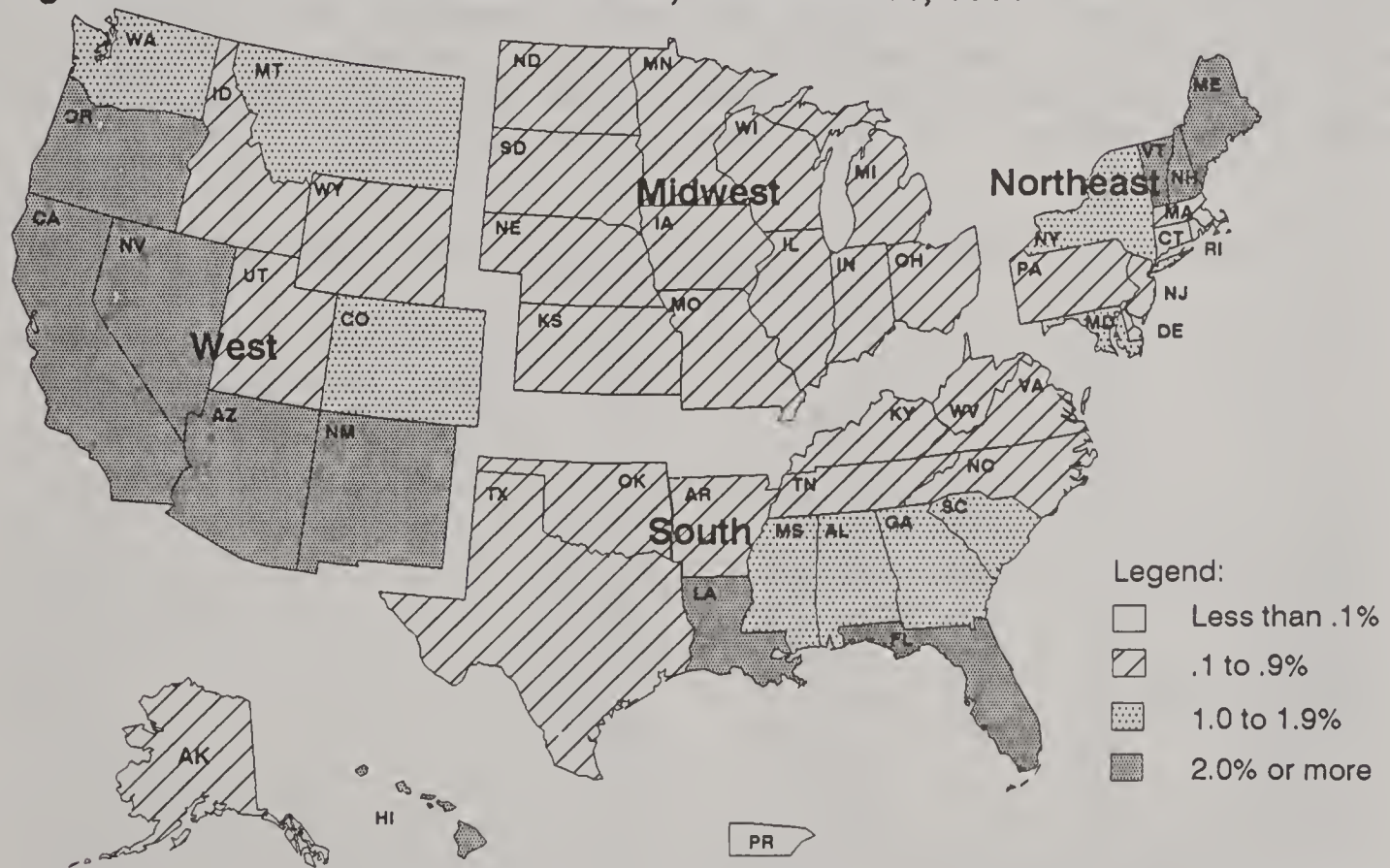


Figure 2

Proportion of Foreign-Owned Agricultural Land to All Privately Owned Agricultural Land in the United States, December 31, 1991



company owns various percentage interests in 1,210,266 acres, another company owns 256,228 acres, and the other two companies, accounting for 1,168,186 acres, are U.S. corporations in which there are substantial foreign interests.

Hawaii, New Hampshire, and Arizona have the next largest proportions of reported foreign-owned agricultural land to all privately owned agricultural land in their States. Texas has the second largest amount of foreign-owned acreage, 1,078,999 acres, but that amounts to only 0.7 percent of the privately owned agricultural land in Texas.

### Characteristics of Foreign Owners

Type of Foreign Owner. Corporations are the most common type of owner. They account for 42 percent of the owners, followed by individuals, 39 percent, and partnerships, 15 percent (table 2). The remaining 4 percent of the owners are estates, trusts, institutions, associations, and others such as real estate investment trusts, church groups, and foreign organizations not identifiable with the above categories.

Corporations own 56 percent of the parcels and 73 percent of the acreage; individuals, 28 percent of the parcels and 6 percent of the acreage; partnerships, 13 percent of the parcels and 19 percent of the acreage; and all others, 3 percent of the parcels and 2 percent of the acreage. When partial interests are taken into account, foreign-owned acreage drops from 14.8 million acres to 13.0 million, but distribution among the types of owners remains relatively the same.

Corporate-held parcels average 1,515 acres, or 3,483 acres per holder, while individual-held parcels average 261 acres, or 329 acres per holder. Partnership holdings average 1,765 acres per parcel, or 2,667 acres per holder, and all other holdings average 625 acres per parcel, or 898 acres per holder.

TABLE 2--U.S. AGRICULTURAL LANDHOLDINGS BY TYPE OF FOREIGN OWNER,  
DECEMBER 31, 1991  
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCELS WITH PARTIAL INTERESTS <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	2,863	3,605	941,911	240	858,169
CORPORATION	3,090	7,105	10,762,370	367	9,165,891
PARTNERSHIP	1,072	1,620	2,859,068	211	2,752,415
ESTATE	10	13	2,587	1	2,573
TRUST	241	342	225,163	6	224,476
INSTITUTION	3	3	1,075	1	1,015
ASSOCIATION	1	2	5,780	2	3,988
OTHER	18	32	10,547	0	10,547
TOTAL	7,298	12,722	14,808,501	828	13,019,074

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.



Size of Holding. Holdings are concentrated with smaller acreage held by individuals and larger acreage held by corporations (tables 2 and 3). Owners of parcels of less than 300 acres (61 percent of all of the foreign owners) hold only 3 percent of the land and owners of parcels with 300 acres or more (the remaining 39 percent) hold 97 percent of the land (table 4). Part of this concentration may be explained by the definition of agricultural land, which includes extensive uses of land such as ranching and forestry and intensive uses of land such as orchards and vegetable farms. The different unit sizes due to differences in use may also explain part of the acreage differences in foreign-held land among the States.

TABLE 3--FOREIGN OWNERS OF U.S. AGRICULTURAL LANDHOLDINGS  
BY STATE, DECEMBER 31, 1991  
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS	ACRES	PARCELS	ACRES
ALABAMA	25	652	415	409,107
ARIZONA	28	11,787	148	314,913
ARKANSAS	73	42,137	131	146,192
CALIFORNIA	227	66,905	992	848,977
COLORADO	144	119,812	222	464,643
CONNECTICUT	5	262	14	812
DELAWARE	4	926	9	4,944
FLORIDA	413	27,700	821	534,339
GEORGIA	167	59,862	808	513,178
HAWAII	15	1,492	63	174,025
IDAHO	11	6,611	33	16,333
ILLINOIS	51	11,513	357	173,549
INDIANA	32	5,556	144	74,157
IOWA	66	15,334	66	16,678
KANSAS	28	8,349	77	65,225
KENTUCKY	39	7,188	178	86,038
LOUISIANA	15	27,739	123	660,634
MAINE	25	16,678	174	2,811,805
MARYLAND	52	9,814	138	42,372
MASSACHUSETTS	2	252	6	1,682
MICHIGAN	47	6,635	72	196,953
MINNESOTA	20	6,723	115	214,052
MISSISSIPPI	4	943	248	501,515
MISSOURI	35	10,608	116	71,587
MONTANA	55	39,059	96	516,592
NEBRASKA	9	2,703	30	73,548
NEVADA	1	53	17	179,859
NEW HAMPSHIRE	9	1,539	29	218,660
NEW JERSEY	10	1,275	54	18,068
NEW MEXICO	20	3,652	87	922,362
NEW YORK	248	50,475	154	213,420
NORTH CAROLINA	34	7,591	242	222,068
NORTH DAKOTA	38	11,357	28	19,494
OHIO	51	11,727	426	162,990
OKLAHOMA	6	1,362	63	52,433
OREGON	40	18,528	101	727,757
PENNSYLVANIA	25	1,843	83	54,981
PUERTO RICO	4	579	6	260
SOUTH CAROLINA	43	10,943	165	179,749
SOUTH DAKOTA	39	11,444	37	31,438
TENNESSEE	80	18,911	86	155,387
TEXAS	624	177,226	1,067	901,773
UTAH	4	1,009	19	67,098
VERMONT	355	28,848	163	91,526
VIRGINIA	123	24,036	280	93,027
WASHINGTON	169	17,666	288	358,175
WEST VIRGINIA	15	1,961	45	100,498
WISCONSIN	67	10,930	47	12,537
WYOMING	8	21,716	34	149,180
TOTAL	3,605	941,911	9,117	13,866,590

In States where foreigners own few parcels, the possibility of one or two unusual situations prevents any generalization about concentration. For example, one large timber holding by a foreigner in a State with a large number of field-crop farms could easily be misinterpreted to suggest that a single foreigner was taking over the farming of the State.

Purchase Price and Value of Holdings. As noted earlier under "Type of Foreign Owner," corporations own 73 percent of the acreage. Corporate purchase price and nonpurchase price (estimated value) at time of acquisition account for 70 percent of the total price (table 5). The average per acre purchase price and nonpurchase price (estimated value) at time of acquisition was the lowest for corporations at \$585; followed by partnerships, \$691; individuals, \$892; and all others, \$1,160.

For recent acquisitions, purchase price generally will be close to, but not necessarily the same as, current value. As time passes, purchase price becomes a poor indicator of current value. For this reason, reported current value by date of acquisition was adjusted to January 1991 for all years prior to 1991 (table 6). The total adjusted current value indicates a 7-percent decrease from the reported current value. The adjustment factor

TABLE 4--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY SIZE OF HOLDING, DECEMBER 31, 1991

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	815	857	8,533
20-59	1,288	1,472	44,176
60-99	689	829	53,481
100-299	1,675	2,120	295,529
300-999	1,601	2,436	892,097
1000 OR MORE	1,227	5,008	13,514,685
TOTAL	7,298	12,722	14,808,501

TABLE 5--VALUE OF U.S. AGRICULTURAL LANDHOLDINGS  
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1991

OWNER	OWNERS (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE <sup>1/</sup> (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE <sup>1/</sup> (1,000 DOLLARS)
INDIVIDUAL	2,863	803,997	802,624	137,914	37,788
CORPORATION	3,090	8,682,414	6,144,246	2,079,956	1,023,943
PARTNERSHIP	1,072	2,660,065	1,778,673	199,003	197,882
ESTATE	10	1,887	3,239	700	59
TRUST	241	203,604	245,669	21,559	8,630
INSTITUTION	3	1,075	1,367	0	0
ASSOCIATION	1	5,780	10,400	0	0
OTHER	18	7,943	13,116	2,604	2,031
TOTAL	7,298	12,366,765	8,999,334	2,441,736	1,270,333

<sup>1/</sup> PURCHASE PRICE AND NONPURCHASE PRICE AT TIME OF ACQUISITION.



was based on the national average change in farmland value over time. The adjusted current values are not presented as absolute values for the foreign-owned land in this report but should be viewed as approximations of change in value.

The data in table 6 are not intended in any manner to indicate trends over time in the level of acquisitions by foreign persons.

TABLE 6--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY DATE OF ACQUISITION, DECEMBER 31, 1991

DATE ACQUIRED	PARCELS (NUMBER)	ACRES (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE <u>1</u> / (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE <u>1</u> / (1,000 DOLLARS)
1991	327	227,305	206,599	264,941	20,706	34,265
1990	711	1,406,467	989,916	495,732	416,551	198,062
1989	600	1,277,067	1,161,249	809,675	115,818	94,534
1988	595	1,180,442	797,785	702,972	382,657	147,528
1987	489	511,947	399,469	321,700	112,478	71,114
1986	606	1,900,548	1,676,283	357,315	224,265	173,696
1985	390	370,292	245,925	316,473	124,367	56,598
1984	511	982,661	906,659	533,090	76,002	163,891
1983	581	340,883	313,859	410,619	27,024	21,086
1982	751	605,442	387,051	515,189	218,391	79,987
1981	1,113	957,330	658,737	772,391	298,593	88,871
1980	1,052	673,144	645,075	853,212	28,069	59,672
1979	1,151	922,323	874,749	1,109,419	47,574	29,863
1978	953	523,462	514,960	525,689	8,502	7,220
1977	536	376,824	365,024	319,873	11,800	6,066
1976	405	438,032	358,537	209,429	79,495	10,704
1975	256	203,876	200,909	101,575	2,967	1,606
1974-70	827	460,219	410,534	260,075	49,685	12,843
1969-60	548	775,594	683,360	72,578	92,234	7,372
BEFORE 1960	313	652,786	548,228	40,336	104,558	5,355
NO REPORT	7	21,857	21,857	7,051	0	0
TOTAL	12,722	14,808,501	12,366,765	8,999,334	2,441,736	1,270,333
	ACRES WITH CURRENT VALUE REPORTED (NUMBER)		REPORTED CURRENT VALUE <u>2</u> / (1,000 DOLLARS)		ADJUSTED CURRENT VALUE <u>3</u> / (1,000 DOLLARS)	
1991	227,305		301,464		301,464	
1990	1,406,467		701,233		708,245	
1989	1,277,067		932,013		969,294	
1988	1,180,442		856,436		933,515	
1987	511,947		398,488		454,276	
1986	1,900,548		631,860		701,365	
1985	370,254		380,817		380,847	
1984	982,456		697,904		614,156	
1983	339,618		435,042		356,734	
1982	603,515		644,878		515,902	
1981	949,461		884,054		671,881	
1980	580,271		768,981		615,185	
1979	839,151		959,804		854,226	
1978	447,715		519,613		462,456	
1977	263,334		511,895		455,587	
1976	382,336		248,227		220,922	
1975	141,791		120,296		107,063	
1974-70	315,812		351,249		312,612	
1969-60	419,219		191,765		170,671	
BEFORE 1960	614,935		105,040		93,486	
NO REPORT	21,697		18,040		16,056	
TOTAL	13,775,341		10,659,129		9,915,941	

1/ PURCHASE PRICE AND NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.  
2/ REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.  
3/ REPORTED CURRENT VALUE ADJUSTED TO JANUARY 1, 1990. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1990 IS UNADJUSTED.

Acreage owned in the years listed is the total amount of land that was reported purchased during that year and which remained foreign owned as of December 31, 1991. Because land is continually being disposed of by foreign owners or there are changes in status from foreign to nonforeign or from agricultural to nonagricultural, acreage amounts in each year are decreased by these land dispositions or status changes.

Table 7 adjusts reported current value by State for the same reasons given in the discussion of table 6. Because the reported current value in table 7 is adjusted by each State's average annual change in farmland value, the total adjusted current value will differ from that of table 6. Simply explained, not all land values in table 6 would have changed at the national average. Therefore, the total adjusted current value in table 7 should be a better measure of value than that of table 6. The total adjusted current value by State indicates a 4-percent increase from the reported current value.

Country of Origin. Of the 14,808,501 acres of foreign-held agricultural land reported by foreign persons, 53 percent is held by U.S. corporations with foreign interests. The remaining 47 percent is held by foreign persons not connected with a U.S. corporation (table 8).

Foreign persons from Canada own the largest amount of reported foreign-held acres of U.S. agricultural land, 3,661,623 acres, or 25 percent. Foreign persons from the United Kingdom (U.K.), Germany, and France own 3,130,106 (21 percent), 1,201,599 (8 percent), and 1,106,735 (7 percent), respectively, an additional 36 percent. Foreign persons from Switzerland, the Netherlands Antilles, and Mexico own an additional 11 percent of the acres. These seven countries of origin own a total of 10,821,082 acres, or 73 percent of all reported foreign-owned holdings of U.S. agricultural land. Approximately 5 percent of the acreage, 691,579 acres, is owned by unidentifiable third-tier persons; that is, the acreage is not attributable to any foreign country of origin because no foreign country of origin is listed through the third tier of ownership.

Foreign persons from the United Kingdom, Germany, and Canada own 2,383,680 acres or 50 percent of the foreign-held acres in the South (table 9). Eight percent of the acreage, 405,433 acres, is owned by unidentifiable third-tier foreign persons. An additional 18 percent, 885,180 acres, is owned by foreign persons from the Netherlands Antilles, France, Switzerland, and Mexico.

In the West, foreign persons from the United Kingdom own more acres than any other single group--32 percent. Much of the U.K. figure is attributable to a U.K. partnership that owns 32 parcels covering 712,295 acres and four U.S./U.K. corporations that own 31 parcels covering 680,448 acres. Foreign persons from Germany, Canada, and Mexico reported owning 1,219,647 acres or 24 percent. An additional 1,321,547 acres, or 26 percent, were



TABLE 7--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY STATE, DECEMBER 31, 1991

STATE AND U.S. TERRITORY	ACRES (NUMBER)	REPORTED VALUE <u>1</u> / (1,000 DOLLARS)	ACRES WITH CURRENT VALUE REPORTED (NUMBER)	REPORTED CURRENT VALUE <u>2</u> / (1,000 DOLLARS)	ADJUSTED CURRENT VALUE <u>3</u> / (1,000 DOLLARS)
ALABAMA	409,759	212,543	402,308	251,744	257,005
ARIZONA	326,700	283,629	253,711	291,018	270,612
ARKANSAS	188,329	180,567	183,900	181,361	146,553
CALIFORNIA	915,882	1,870,342	853,360	1,874,872	2,006,610
COLORADO	584,455	365,563	551,631	360,145	368,395
CONNECTICUT	1,074	5,376	965	4,157	7,466
DELAWARE	5,870	17,449	5,610	16,495	23,299
FLORIDA	562,039	1,142,998	539,127	1,279,995	1,650,860
GEORGIA	573,040	535,950	541,989	563,655	585,718
HAWAII	175,517	598,184	175,283	596,489	623,502
IDAHO	22,944	9,255	22,135	10,031	11,184
ILLINOIS	185,062	275,069	181,178	278,238	223,652
INDIANA	79,713	96,409	71,170	91,653	77,261
IOWA	32,012	49,531	30,361	53,328	33,726
KANSAS	73,574	37,446	70,886	38,160	29,672
KENTUCKY	93,226	207,753	87,719	207,551	206,738
LOUISIANA	688,373	181,806	671,112	229,871	168,826
MAINE	2,828,483	249,325	2,758,626	239,397	331,395
MARYLAND	52,186	143,383	48,763	151,979	153,006
MASSACHUSETTS	1,934	1,431	1,749	1,144	2,138
MICHIGAN	203,588	73,483	201,743	65,504	57,016
MINNESOTA	220,775	22,684	79,288	18,093	17,277
MISSISSIPPI	502,458	178,912	497,009	210,775	206,944
MISSOURI	82,195	80,663	77,388	87,152	71,552
MONTANA	555,651	76,924	523,291	78,180	67,004
NEBRASKA	76,251	11,793	73,971	22,673	15,795
NEVADA	179,912	15,745	179,832	15,265	14,619
NEW HAMPSHIRE	220,199	31,307	219,178	30,650	33,833
NEW JERSEY	19,343	85,985	17,304	72,459	180,592
NEW MEXICO	926,014	90,656	771,532	99,711	116,917
NEW YORK	263,895	66,607	259,325	77,065	103,065
NORTH CAROLINA	229,659	241,859	218,336	299,296	283,457
NORTH DAKOTA	30,851	5,525	28,437	8,548	7,669
OHIO	174,717	190,256	155,084	182,692	135,321
OKLAHOMA	53,795	18,674	53,344	23,859	17,808
OREGON	746,285	183,699	711,600	205,807	187,705
PENNSYLVANIA	56,824	73,765	56,353	80,469	99,915
PUERTO RICO	839	696	839	938	795
SOUTH CAROLINA	190,692	177,184	182,244	179,757	197,028
SOUTH DAKOTA	42,882	15,234	37,863	14,854	11,498
TENNESSEE	174,298	87,205	169,142	78,259	83,845
TEXAS	1,078,999	1,339,291	966,871	1,283,011	1,173,775
UTAH	68,107	53,508	45,286	109,175	98,688
VERMONT	120,374	82,133	117,882	87,917	126,088
VIRGINIA	117,063	290,404	94,433	281,027	310,315
WASHINGTON	375,841	176,583	344,243	197,005	202,909
WEST VIRGINIA	102,459	69,654	102,057	69,315	65,246
WISCONSIN	23,467	28,157	20,227	26,854	21,977
WYOMING	170,896	37,072	119,656	31,536	28,738
TOTAL	14,808,501	10,269,667	13,775,341	10,659,129	11,115,007

1/ REPORTED VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

2/ REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.

3/ REPORTED CURRENT VALUE ADJUSTED TO JANUARY 1, 1991. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1991 IS UNADJUSTED.

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1991  
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	36	44	13,394
AUSTRALIA	13	15	3,449
AUSTRIA	53	77	55,889
BAHAMAS	31	47	33,746
BAHRAIN	5	5	553
BARBADOS	1	3	117
BELGIUM	89	105	63,368
BELIZE	4	6	549
BERMUDA	49	66	73,732
BOLIVIA	2	2	11
BRAZIL	6	9	5,262
BRITISH VIRGIN ISLANDS	27	42	69,961
CANADA	1,342	1,684	1,970,717
CAYMAN ISLANDS	44	50	23,224
CHILE	5	5	1,556
CHINA	6	7	496
COLOMBIA	32	38	11,480
COSTA RICA	7	9	13,419
CUBA	2	2	20
CZECHOSLOVAKIA	4	5	485
DENMARK	19	23	9,682
DOMINICAN REPUBLIC	12	12	2,128
ECUADOR	23	29	976
EGYPT	13	15	2,134
EL SALVADOR	4	5	309
FRANCE	145	179	87,125
GAMBIA	1	1	294
GERMANY	1,007	1,589	756,747
GREECE	18	21	57,423
GUATEMALA	9	10	1,022
GUYANA	1	1	35
HONDURAS	11	11	892
HONG KONG	61	89	14,763
HUNGARY	1	2	110
INDIA	11	13	1,687
INDONESIA	3	5	804
IRAN	21	21	2,623
IRELAND	10	16	10,705
ISRAEL	6	7	1,067
ITALY	30	47	83,919
IVORY COAST	1	1	119
JAMAICA	3	4	1,631
JAPAN	89	114	181,692
JORDAN	17	19	2,380
KAMPUCHEA	1	1	31
KOREA (SOUTH)	7	7	1,536
KUWAIT	8	9	1,635
LAOS	1	1	31
LEBANON	34	45	13,282
LIBERIA	16	22	29,684
LIECHTENSTEIN	120	164	144,371
LUXEMBOURG	6	9	3,976
MALAYSIA	4	8	7,948
MEXICO	213	268	174,555
MOROCCO	2	5	1,035
NAMIBIA	2	3	197
NETHERLANDS	231	302	113,651
NETHERLANDS ANTILLES	312	407	366,730
NEW ZEALAND	3	3	463
NICARAGUA	3	4	1,378
NORWAY	22	22	5,547
OMAN	2	5	454
PAKISTAN	7	9	2,171
PANAMA	135	174	168,015
PERU	18	19	278
PHILIPPINES	31	42	3,863
POLAND	1	1	147
PORTUGAL	5	6	1,306
ST VINCENT	2	4	2,637
SAUDI ARABIA	42	58	38,651
SINGAPORE	4	4	528
SOMALIA	1	1	11
SOUTH AFRICA	6	6	1,940
SOUTHERN RHODESIA	1	1	230
SPAIN	16	17	2,626
SWEDEN	27	37	32,334
SWITZERLAND	365	496	300,273
SYRIA	7	9	4,706
TAIWAN	27	30	11,929
TANZANIA	2	2	10,143
THAILAND	3	5	252
TRINIDAD & TOBAGO	4	4	131
TURKEY	2	2	558
TURKS ISLANDS	8	12	3,192
UNITED ARAB EMIRATES	10	13	3,810
UNITED KINGDOM	228	400	1,803,214
URUGUAY	6	8	10,807
U.S.S.R.	2	5	841

CONTINUED --

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1991--CONTINUED  
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
VENEZUELA	91	136	19,543
VIETNAM	1	1	152
YUGOSLAVIA	2	2	1,023
MULTIPLE	52	75	55,344
THIRD TIER	21	33	80,863
SUBTOTAL 1/	5,388	7,355	6,989,717
US/ANDORRA	1	1	3,741
US/ARGENTINA	3	6	4,255
US/AUSTRALIA	8	9	1,565
US/AUSTRIA	11	16	19,886
US/BAHAMAS	14	42	72,085
US/BARBADOS	1	1	41
US/BELGIUM	28	98	73,904
US/BERMUDA	18	67	38,633
US/BRAZIL	5	43	12,198
US/BRITISH VIRGIN ISLANDS	9	12	3,490
US/CANADA	226	884	1,690,906
US/CAYMAN ISLANDS	11	19	10,748
US/CHILE	1	3	9,929
US/CHINA	4	9	15,589
US/COLOMBIA	7	10	10,154
US/COSTA RICA	1	1	407
US/DENMARK	9	11	6,998
US/ECUADOR	3	3	1,632
US/EGYPT	5	11	1,963
US/EL SALVADOR	5	5	533
US/FINLAND	3	8	2,369
US/FRANCE	105	495	1,019,520
US/GERMANY	205	388	444,852
US/GREECE	3	4	5,249
US/GUATEMALA	2	3	412
US/GUYANA	1	2	334
US/HONDURAS	1	1	37
US/HONG KONG	19	25	131,379
US/INDONESIA	3	4	544
US/IRAN	5	7	1,967
US/IRAQ	1	1	800
US/IRELAND	5	12	4,608
US/ITALY	18	23	21,646
US/JAPAN	180	268	268,367
US/KENYA	1	1	32
US/KOREA (SOUTH)	2	2	85
US/KUWAIT	6	12	7,561
US/LEBANON	5	6	703
US/LIBERIA	14	18	26,733
US/LIBYAN ARAB REPUBLIC	2	3	280
US/LIECHTENSTEIN	51	98	52,250
US/LUXEMBOURG	22	31	233,590
US/MALAYSIA	1	1	300
US/MEXICO	43	61	322,583
US/NETHERLANDS	101	558	315,556
US/NETHERLANDS ANTILLES	108	172	223,469
US/NEW HEBRIDES	2	2	2,991
US/NEW ZEALAND	2	3	47,010
US/NICARAGUA	1	2	282
US/NORWAY	5	9	8,333
US/PANAMA	61	109	146,244
US/PERU	1	1	100
US/PHILIPPINES	10	10	7,793
US/PORTUGAL	2	2	1,683
US/QATAR	1	1	219
US/SAUDI ARABIA	9	59	21,117
US/SOUTH AFRICA	3	4	4,404
US/SPAIN	14	16	4,574
US/SWEDEN	8	11	6,172
US/SWITZERLAND	188	378	333,409
US/TAIWAN	45	48	10,995
US/THAILAND	1	3	252
US/TRINIDAD & TOBAGO	1	1	20
US/TURKEY	1	2	443
US/UNITED ARAB EMIRATES	2	11	2,107
US/UNITED KINGDOM	193	945	1,326,892
US/URUGUAY	2	2	618
US/VENEZUELA	28	48	38,069
US/MULTIPLE	35	68	180,278
US/THIRD TIER	15	177	610,896
SUBTOTAL 2/	1,910	5,367	7,818,784
TOTAL ALL LANDHOLDINGS	7,298	12,722	14,808,501

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.



TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,  
DECEMBER 31, 1991  
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		MIDWEST	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
ARGENTINA	35	6,661	5	4,855	3	1,798	1	80
AUSTRALIA	7	1,794	4	1,420	1	13	3	222
AUSTRIA	54	23,844	10	29,151	3	106	10	2,788
BAHAMAS	33	6,778	7	18,645	6	1,123	1	7,200
BAHRAIN	0	0	0	0	0	0	5	553
BARBADOS	3	117	0	0	0	0	0	0
BELGIUM	26	8,119	55	51,777	14	986	10	2,486
BELIZE	4	159	1	25	0	0	1	365
BERMUDA	22	67,526	7	1,500	7	2,011	30	2,695
BOLIVIA	2	11	0	0	0	0	0	0
BRAZIL	7	4,805	1	320	1	137	0	0
BRITISH VIRGIN ISLANDS	28	45,989	3	4,203	6	7,839	5	11,930
CANADA	316	70,395	508	111,007	682	1,550,307	178	69,008
CAYMAN ISLANDS	31	14,609	6	2,450	1	74	12	6,091
CHILE	3	436	1	960	0	0	1	160
CHINA	4	141	2	263	0	0	1	92
COLOMBIA	37	11,380	0	0	0	0	1	100
COSTA RICA	7	2,429	1	10,840	0	0	1	150
CUBA	2	20	0	0	0	0	0	0
CZECHOSLOVAKIA	2	30	0	0	0	0	3	455
DENMARK	3	732	8	5,984	5	455	7	2,511
DOMINICAN REPUBLIC	3	49	0	0	0	0	9	2,079
ECUADOR	29	976	0	0	0	0	0	0
EGYPT	12	1,895	1	97	1	100	1	42
EL SALVADOR	5	309	0	0	0	0	0	0
FRANCE	93	19,160	43	47,833	22	12,360	21	7,772
GAMBIA	1	294	0	0	0	0	0	0
GERMANY	778	356,656	298	227,775	137	39,884	376	132,432
GREECE	7	54,783	2	1,439	2	90	10	1,111
GUATEMALA	7	473	0	0	2	307	1	242
GUYANA	1	35	0	0	0	0	0	0
HONOLULU	11	892	0	0	0	0	0	0
HONG KONG	35	6,646	44	5,793	7	1,657	3	667
HUNGARY	0	0	0	0	2	110	0	0
INDIA	5	1,108	7	556	1	23	0	0
INDONESIA	4	752	1	52	0	0	0	0
IRAN	5	396	7	481	5	788	7	958
IRELAND	11	6,671	1	3,600	0	0	4	434
ISRAEL	2	364	1	61	1	159	3	483
ITALY	21	79,946	16	2,374	4	756	6	843
IVORY COAST	0	0	0	0	1	119	0	0
JAMAICA	4	1,631	0	0	0	0	0	0
JAPAN	26	31,945	70	136,063	1	104	17	13,580
JORDAN	12	719	2	1,371	2	229	3	61
KAMPUCHEA	0	0	0	0	0	0	1	31
KOREA (SOUTH)	4	479	2	957	1	100	0	0
KUWAIT	3	499	2	224	1	217	3	695
LAOS	1	31	0	0	0	0	0	0
LEBANON	24	7,212	5	2,410	6	843	10	2,817
LIBERIA	7	1,500	10	23,381	4	4,689	1	114
LIECHTENSTEIN	74	74,543	54	57,193	15	2,210	21	10,425
LUXEMBOURG	6	3,185	2	505	0	0	1	286
MALAYSIA	4	40	4	7,908	0	0	0	0
MEXICO	244	143,205	19	30,459	1	27	4	864
MOROCCO	0	0	1	360	3	515	1	160
NAMIBIA	2	106	0	0	0	0	1	91
NETHERLANDS	153	51,892	65	36,955	31	10,453	53	14,351
NETHERLANDS ANTILLES	241	177,806	99	157,653	31	6,602	36	24,669
NEW ZEALAND	1	113	2	350	0	0	0	0
NICARAGUA	4	1,378	0	0	0	0	0	0
NORWAY	2	654	3	361	0	0	17	4,532
OMAN	4	192	1	262	0	0	0	0
PAKISTAN	0	0	9	2,171	0	0	0	0
PANAMA	135	87,533	25	70,770	6	2,622	8	7,090
PERU	17	182	1	81	1	15	0	0
PHILIPPINES	11	887	28	2,820	0	0	3	156
POLAND	0	0	0	0	1	147	0	0
PORTUGAL	2	510	3	411	1	385	0	0
ST VINCENT	3	1,318	0	0	1	1,319	0	0
SAUDI ARABIA	42	14,520	10	19,842	1	3,628	5	661
SINGAPORE	1	24	3	504	0	0	0	0
SOMALIA	0	0	0	0	1	11	0	0
SOUTH AFRICA	1	17	2	1,462	3	461	0	0
SOUTHERN RHODESIA	1	230	0	0	0	0	0	0
SPAIN	7	997	5	632	0	0	5	997
SWEEN	16	4,264	7	25,670	3	313	11	2,087
SWITZERLAND	311	150,045	87	108,839	43	16,227	55	25,162
SYRIA	6	4,178	1	194	2	334	0	0
TAIWAN	12	8,690	13	2,254	0	0	5	985
TANZANIA	2	10,143	0	0	0	0	0	0
THAILAND	2	139	0	0	0	0	3	113
TRINIDAD & TOBAGO	3	73	0	0	0	0	1	58
TURKEY	0	0	1	38	0	0	1	520
TURKS ISLANDS	0	0	6	798	1	160	5	2,234
UNITED ARAB EMIRATES	9	3,426	4	384	0	0	0	0
UNITED KINGDOM	183	831,040	89	814,706	45	79,181	83	78,287
URUGUAY	2	1,570	2	320	0	0	4	8,917

CONTINUED --



TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,  
DECEMBER 31, 1991--CONTINUED  
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		MIDWEST	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
U.S.S.R.	0	0	1	80	4	761	0	0
VENEZUELA	103	10,394	1	537	21	3,615	11	4,967
VIETNAM	1	152	0	0	0	0	0	0
YUGOSLAVIA	1	863	0	0	0	0	1	160
MULTIPLE	43	9,851	25	41,159	3	1,802	4	2,532
THIRD TIER	16	23,077	12	43,985	0	0	5	13,801
SUBTOTAL 1/	3,402	2,458,633	1,716	2,297,530	1,147	1,758,202	1,090	475,352
US/ANDORRA	0	0	1	3,741	0	0	0	0
US/ARGENTINA	2	580	0	0	0	0	4	3,675
US/AUSTRALIA	3	676	1	37	1	50	4	802
US/AUSTRIA	10	5,947	6	13,939	0	0	0	0
US/BAHAMAS	14	25,483	18	37,016	4	4,179	6	5,407
US/BARBADOS	0	0	1	41	0	0	0	0
US/BELGIUM	46	29,999	7	35,544	5	204	40	8,157
US/BERMUDA	51	28,551	6	7,998	7	1,654	3	430
US/BRAZIL	5	4,803	0	0	0	0	38	7,395
US/BRITISH VIRGIN ISLANDS	10	3,010	2	480	0	0	0	0
US/CANADA	486	358,646	187	144,647	100	944,653	111	242,960
US/CAYMAN ISLANDS	15	8,447	2	1,981	1	250	1	70
US/CHILE	0	0	3	9,929	0	0	0	0
US/CHINA	8	15,267	1	322	0	0	0	0
US/COLOMBIA	9	9,994	0	0	1	160	0	0
US/COSTA RICA	1	407	0	0	0	0	0	0
US/DENMARK	5	1,235	5	5,636	0	0	1	127
US/ECUADOR	3	1,632	0	0	0	0	0	0
US/EGYPT	8	1,714	3	249	0	0	0	0
US/EL SALVADOR	5	533	0	0	0	0	0	0
US/FINLAND	7	2,309	0	0	0	0	1	60
US/FRANCE	353	331,448	49	11,815	59	652,227	34	24,030
US/GERMANY	243	149,365	47	252,776	45	13,125	53	29,586
US/GREECE	1	147	2	4,957	1	145	0	0
US/GUATEMALA	3	412	0	0	0	0	0	0
US/GUYANA	2	334	0	0	0	0	0	0
US/HONG KONG	1	37	0	0	0	0	0	0
US/HONG KONG	5	8,055	20	123,324	0	0	0	0
US/INDONESIA	4	544	0	0	0	0	0	0
US/IRAN	3	955	4	1,012	0	0	0	0
US/IRAQ	0	0	1	800	0	0	0	0
US/IRELAND	12	4,608	0	0	0	0	0	0
US/ITALY	15	20,111	1	160	5	984	2	391
US/JAPAN	66	22,181	101	167,753	10	64,937	91	13,496
US/KENYA	1	32	0	0	0	0	0	0
US/KOREA (SOUTH)	1	10	1	75	0	0	0	0
US/KUWAIT	4	427	4	6,066	1	772	3	296
US/LEBANON	4	550	0	0	2	153	0	0
US/LIBERIA	9	5,120	4	18,023	5	3,590	0	0
US/LIBYAN ARAB REPUBLIC	0	0	3	280	0	0	0	0
US/LIECHTENSTEIN	32	22,665	45	21,229	4	760	17	7,596
US/LUXEMBOURG	12	10,970	15	222,241	1	94	3	285
US/MALAYSIA	0	0	1	300	0	0	0	0
US/MEXICO	32	39,600	29	282,983	0	0	0	0
US/NETHERLANDS	139	55,935	138	219,783	19	3,563	262	36,275
US/NETHERLANDS ANTILLES	115	185,752	28	27,599	4	1,287	25	8,831
US/NEW HEBRIDES	1	2,108	1	883	0	0	0	0
US/NEW ZEALAND	2	332	1	46,678	0	0	0	0
US/NICARAGUA	2	282	0	0	0	0	0	0
US/NORWAY	7	8,161	0	0	2	172	0	0
US/PANAMA	44	34,602	43	103,503	12	4,868	10	3,271
US/PERU	1	100	0	0	0	0	0	0
US/PHILIPPINES	7	6,939	2	223	1	631	0	0
US/PORTUGAL	2	1,683	0	0	0	0	0	0
US/QATAR	1	219	0	0	0	0	0	0
US/SAUDI ARABIA	50	19,729	0	0	0	0	9	1,388
US/SOUTH AFRICA	4	4,404	0	0	0	0	0	0
US/SPAIN	3	296	10	2,680	2	1,548	1	50
US/SWEDEN	5	5,153	0	0	1	107	5	912
US/SWITZERLAND	179	188,772	115	70,363	26	43,147	58	31,127
US/TAIWAN	3	689	40	6,665	0	0	5	3,641
US/THAILAND	0	0	3	252	0	0	0	0
US/TRINIDAD & TOBAGO	1	20	0	0	0	0	0	0
US/TURKEY	2	443	0	0	0	0	0	0
US/UNITED ARAB EMIRATES	11	2,107	0	0	0	0	0	0
US/UNITED KINGDOM	494	266,970	126	786,476	86	48,395	239	225,051
US/URUGUAY	1	578	0	0	0	0	1	40
US/VENEZUELA	45	36,243	1	1,500	2	326	0	0
US/MULTIPLE	33	11,420	12	8,378	4	17,609	19	142,871
US/THIRD TIER	132	382,356	16	100,337	1	2,390	28	125,813
SUBTOTAL 2/	2,775	2,332,097	1,106	2,750,674	412	1,811,980	1,074	924,033
TOTAL ALL LANDHOLDINGS	6,177	4,790,730	2,822	5,048,204	1,559	3,570,182	2,164	1,399,385

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

foreign persons from Japan, the Netherlands, Luxembourg, the Netherlands Antilles, Switzerland, and Panama.

In the Northeast, foreign persons from Canada and France own 3,159,547 acres, or 88 percent of the foreign-held acreage in the region. Eighty-three percent of this figure, 2,634,680 acres, is attributable to four companies with extensive forest holdings--one Canadian company with partial interests in 79 parcels covering 1,210,260 acres, one Canadian company with 6 parcels covering 256,228 acres, one U.S./Canada corporation with 41 parcels covering 727,207 acres, and one U.S./France corporation with 21 parcels covering 440,979 acres.

In the Midwest, foreign persons from Canada, the United Kingdom, and Germany reported owning 777,324 acres, 63 percent of the foreign-held acreage in the region. An additional 20 percent of the acreage is owned by multiple entities (entities that have foreign owners from a number of countries, none of whom has a predominant interest) and unidentifiable third-tier foreign persons.

#### Interest in Land

Of the 12,722 parcels of foreign-held U.S. agricultural land, 86 percent of the parcels, accounting for 80 percent of the reported acreage, is held in fee interest whole (that is, the owner holds the estate in its entirety). Partial interests are held in another 7 percent of the parcels covering another 17 percent of the acres (table 10).

Under the AFIDA regulations, leases of 10 years or longer are the only leases that need be reported. <sup>4/</sup> Leases are treated separately because they represent a totally different type of interest. Questions on value, tenure, and method of acquiring land do not apply because the report form was not devised to deal with leases. Leases cover 1,126,396 acres of U.S. agricultural land. Timber land accounts for 682,230 acres, or 61 percent of the reported foreign leaseholds.

#### Method of Acquisition

More foreign investors reported paying cash for their U.S. agricultural landholdings than using any other method of acquisition--50 percent of the parcels, covering 35 percent of the acreage (table 10). This compares with 27 percent of the parcels, containing 16 percent of the acreage, that were acquired by credit only, and 7 percent of the parcels, containing 25 percent of the acreage, that were acquired by other method only. The other method only category includes mergers, corporations that became foreign because foreign persons obtained a significant interest or substantial control in the corporations, or an individual exchanging land for stock in a new corporation.

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<sup>4/</sup> 7 C.F.R. § 781.2(c) (1991)



The cash and credit only category covers an additional 9 percent of the parcels and 15 percent of the acres.

### Relationship of Foreign Owner to Representative

Forms were most commonly completed by the attorneys, accounting for 32 percent of the parcels and 39 percent of the acreage (table 10). The second largest group is the other category, which includes accountants, family members, and people associated with or employed by corporations. People in the other category filed forms for 23 percent of the parcels, representing 19 percent of the foreign-held agricultural land.

### Land Use

Forty-nine percent of the reported foreign-owned holdings of agricultural land is timber or forest land (table 11); cropland accounts for only 17 percent. Foreign-owned cropland, pasture, and other agricultural land (which includes, for example, orchards and vineyards) total 48 percent of all foreign-owned holdings, but only 0.5 percent of all privately held agricultural land in the United States. The other nonagriculture category

TABLE 10--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY TYPE OF INTEREST, METHOD OF ACQUISITION,  
AND OWNER-REPRESENTATIVE, DECEMBER 31, 1991  
(NUMBER)

ITEM	PARCELS	ACRES
INTEREST:		
FEE INTEREST WHOLE	10,954	11,810,860
FEE INTEREST PARTIAL <sup>1/</sup>	828	2,493,367
LIFE ESTATE	45	9,758
TRUST BENEFICIARY	181	111,771
PURCHASE CONTRACT	649	328,314
OTHER	65	54,431
TOTAL	12,722	14,808,501
METHOD OF ACQUISITION:		
CASH ONLY	6,350	5,128,791
CREDIT ONLY	3,438	2,307,495
TRADE ONLY	269	320,147
GIFT/INHERITANCE ONLY	333	228,503
FORECLOSURE ONLY	33	45,537
OTHER METHOD ONLY	929	3,720,141
CASH & CREDIT ONLY	1,140	2,154,637
CASH & TRADE ONLY	70	587,834
CASH & ANY OTHER COMBINATION	42	55,492
NO REPORT	45	14,807
NONCASH COMBINATIONS	73	245,117
TOTAL	12,722	14,808,501
OWNER-REPRESENTATIVE:		
ATTORNEY	4,111	5,740,051
MANAGER	2,005	3,824,002
AGENT	1,567	1,129,150
OTHER	2,875	2,882,897
FOREIGN OWNER	2,007	1,045,097
NO REPORT	157	187,304
TOTAL	12,722	14,808,501

<sup>1/</sup> THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.



TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1991  
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
ARGENTINA	3,443	8,818	788	184	161	13,394
AUSTRALIA	1,058	616	525	886	364	3,449
AUSTRIA	34,982	2,605	17,516	651	135	55,889
BAHAMAS	11,006	12,856	7,409	2,182	293	33,746
BAHRAIN	549	0	0	0	4	553
BARBADOS	0	0	57	0	60	117
BELGIUM	5,365	53,518	1,864	1,620	1,001	63,368
BELIZE	25	235	232	55	2	549
BERMUDA	6,525	16,920	47,246	1,565	1,476	73,732
BOLIVIA	10	0	0	1	0	11
BRAZIL	517	4,267	35	431	12	5,262
BRITISH VIRGIN ISLANDS	5,794	54,066	7,440	2,515	146	69,961
CANADA	171,862	172,023	1,560,447	39,296	27,089	1,970,717
CAYMAN ISLANDS	12,476	5,377	2,923	1,925	523	23,224
CHILE	452	434	430	240	0	1,556
CHINA	182	70	27	168	49	496
COLOMBIA	1,138	9,900	37	316	89	11,480
COSTA RICA	6,589	4,150	100	167	2,413	13,419
CUBA	5	0	3	12	0	20
CZECHOSLOVAKIA	257	153	30	30	15	485
DENMARK	6,522	512	2,042	118	488	9,682
DOMINICAN REPUBLIC	2,007	0	0	1	120	2,128
ECUADOR	207	92	0	671	6	976
EGYPT	401	922	384	379	48	2,134
EL SALVADOR	57	74	129	0	49	309
FRANCE	27,559	23,488	9,576	23,123	3,379	87,125
GAMBIA	0	294	0	0	0	294
GERMANY	368,767	134,039	203,206	31,250	19,485	756,747
GREECE	1,482	55,651	174	10	106	57,423
GUATEMALA	333	212	363	35	79	1,022
GUYANA	0	0	0	35	0	35
HONG KONG	815	17	0	60	0	892
HUNGARY	3,650	2,701	4,254	4,056	102	14,763
INDIA	0	0	0	103	7	110
INDONESIA	349	70	840	401	27	1,687
INDONESIA	167	295	6	283	53	804
IRAN	1,323	542	531	99	128	2,623
IRELAND	1,487	6,762	20	24	2,412	10,705
ISRAEL	350	355	217	129	16	1,067
ITALY	30,032	24,211	7,611	8,512	13,553	83,919
IVORY COAST	0	0	80	39	0	119
JAMAICA	0	291	800	27	513	1,631
JAPAN	23,533	136,821	2,680	13,453	5,205	181,692
JORDAN	321	855	273	129	802	2,380
KAMPUCHEA	27	0	0	0	4	31
KOREA (SOUTH)	115	78	363	972	8	1,536
KUWAIT	769	463	125	67	211	1,635
LAOS	0	16	10	5	0	31
LEBANON	4,635	3,837	840	1,747	1,223	13,282
LIBERIA	694	23,502	4,298	320	870	29,684
LIECHTENSTEIN	78,900	34,967	16,695	7,107	6,702	144,371
LUXEMBOURG	2,218	712	538	195	313	3,976
MALAYSIA	1,735	6,211	0	0	2	7,948
MEXICO	21,038	141,589	2,902	3,501	5,525	174,555
MOROCCO	430	83	0	482	40	1,035
NAMIBIA	185	0	8	0	4	197
NETHERLANDS	42,649	32,864	10,930	19,037	8,171	113,651
NETHERLANDS ANTILLES	160,903	81,968	53,945	59,416	10,498	366,730
NEW ZEALAND	160	201	0	7	95	463
NICARAGUA	0	970	248	60	100	1,378
NORWAY	4,220	507	154	225	441	5,547
OMAN	120	126	126	43	39	454
PAKISTAN	2,138	0	0	0	33	2,171
PANAMA	26,111	89,978	19,714	15,635	16,577	168,015
PERU	121	13	2	87	55	278
PHILIPPINES	1,310	822	285	987	459	3,863
POLAND	72	25	50	0	0	147
PORTUGAL	497	592	200	0	17	1,306
ST VINCENT	295	1,230	1,042	10	60	2,637
SAUDI ARABIA	15,559	7,301	2,141	9,077	4,573	38,651
SINGAPORE	0	468	0	34	26	528
SOMALIA	0	0	11	0	0	11
SOUTH AFRICA	307	1,357	50	216	10	1,940
SOUTHERN RHODESIA	131	30	67	0	2	230
SPAIN	469	1,302	445	360	50	2,626
SWEEN	3,030	1,978	6,648	19,914	764	32,334
SWITZERLAND	107,900	114,753	20,195	12,831	44,594	300,273
SYRIA	2,819	808	133	229	717	4,706
TAIWAN	6,185	3,309	1,018	345	1,072	11,929
TANZANIA	5,000	35	0	170	4,938	10,143
THAILAND	113	120	18	1	0	252
TRINIDAD & TOBAGO	24	30	35	0	42	131
TURKEY	159	283	0	116	0	558
TURKS ISLANDS	2,390	391	167	172	72	3,192
UNITED ARAB EMIRATES	515	550	805	1,940	0	3,810
UNITED KINGDOM	75,331	139,098	1,567,378	15,012	6,395	1,803,214
URUGUAY	1,820	7,916	490	0	581	10,807
U.S.S.R.	184	96	237	55	269	841

CONTINUED --

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1991--CONTINUED  
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON- AGRICULTURE	TOTAL
VENEZUELA	7,975	3,915	3,448	2,551	1,654	19,543
VIETNAM	0	0	152	0	0	152
YUGOSLAVIA	928	0	10	0	85	1,023
MULTIPLE	7,768	9,851	8,072	27,649	2,004	55,344
THIRD TIER	21,406	11,187	45,432	1,726	1,112	80,863
SUBTOTAL 1/	1,340,952	1,459,744	3,650,722	337,482	200,817	6,989,717
US/ANDORRA	200	3,541	0	0	0	3,741
US/ARGENTINA	816	3,191	40	0	208	4,255
US/AUSTRALIA	458	354	345	254	154	1,565
US/AUSTRIA	4,114	12,525	2,967	182	98	19,886
US/BAHAMAS	15,622	41,768	4,291	10,260	144	72,085
US/BARBADOS	41	0	0	0	0	41
US/BELGIUM	18,376	37,381	14,376	1,658	1,613	73,904
US/BERMUDA	1,648	1,120	16,473	7,714	11,378	38,633
US/BRAZIL	8,236	3,096	0	739	127	12,198
US/BRITISH VIRGIN ISLANDS	670	782	1,654	204	180	3,490
US/CANADA	47,355	161,898	1,417,348	29,361	34,944	1,690,906
US/CAYMAN ISLANDS	7,109	366	1,762	917	594	10,748
US/CHILE	0	9,929	0	0	0	9,929
US/CHINA	316	1,908	1,527	1,198	10,640	15,589
US/COLOMBIA	302	9,801	50	0	1	10,154
US/COSTA RICA	0	239	168	0	0	407
US/DENMARK	419	235	6,307	31	6	6,998
US/ECUADOR	69	1,549	0	0	14	1,632
US/EGYPT	620	585	575	149	34	1,963
US/EL SALVADOR	52	481	0	0	0	533
US/FINLAND	60	0	2,237	0	72	2,369
US/FRANCE	41,085	34,860	884,267	43,712	15,596	1,019,520
US/GERMANY	124,468	240,418	45,383	16,565	18,018	444,852
US/GREECE	110	4,957	147	0	35	5,249
US/GUATEMALA	0	392	0	20	0	412
US/GUYANA	0	0	0	334	0	334
US/HONDURAS	37	0	0	0	0	37
US/HONG KONG	121,102	8,585	826	119	747	131,379
US/INDONESIA	351	153	0	14	26	544
US/IRAN	483	147	5	665	67	1,967
US/IRAQ	800	0	0	0	0	800
US/IRELAND	1,828	672	1,786	319	3	4,608
US/ITALY	13,414	4,477	2,356	702	697	21,646
US/JAPAN	37,999	107,726	82,712	29,333	10,597	268,367
US/KENYA	0	0	32	0	0	32
US/KOREA (SOUTH)	10	63	0	0	12	85
US/KUWAIT	486	5,610	772	604	89	7,561
US/LEBANON	200	140	133	209	21	703
US/LIBERIA	1,871	18,749	4,830	1,082	201	26,733
US/LIBYAN ARAB REPUBLIC	0	0	0	277	3	280
US/LIECHTENSTEIN	32,436	6,447	7,997	3,109	2,261	52,250
US/LUXEMBOURG	12,703	164,319	2,739	46,066	7,763	233,590
US/MALAYSIA	0	0	0	300	0	300
US/MEXICO	6,088	300,206	1,095	12,835	2,359	322,583
US/NETHERLANDS	57,794	198,770	14,855	32,330	11,807	315,556
US/NETHERLANDS ANTILLES	65,964	115,248	15,182	8,978	18,097	223,469
US/NEW HEBRIDES	1,300	1,533	0	0	158	2,991
US/NEW ZEALAND	2,605	44,144	0	240	21	47,010
US/NICARAGUA	0	242	40	0	0	282
US/NORWAY	66	30	140	8,039	58	8,333
US/PANAMA	45,248	88,604	5,602	5,415	1,375	146,244
US/PERU	0	0	25	75	0	100
US/PHILIPPINES	5,372	59	1,274	32	1,056	7,793
US/PORTUGAL	1,429	151	0	0	103	1,683
US/QATAR	0	0	219	0	0	219
US/SAUDI ARABIA	4,732	7,649	7,306	295	1,135	21,117
US/SOUTH AFRICA	1,595	1,831	178	656	144	4,404
US/SPAIN	2,869	707	403	557	38	4,574
US/SWEDEN	3,245	1,831	674	33	389	6,172
US/SWITZERLAND	119,927	52,845	117,002	30,894	12,741	333,409
US/TAIWAN	4,944	2,758	2,525	637	131	10,995
US/THAILAND	175	0	0	77	0	252
US/TRINIDAD & TOBAGO	20	0	0	0	0	20
US/TURKEY	350	93	0	0	0	443
US/UNITED ARAB EMIRATES	430	1,601	2	0	74	2,107
US/UNITED KINGDOM	151,563	507,002	593,051	30,643	44,633	1,326,892
US/URUGUAY	0	550	25	40	3	618
US/VENEZUELA	34,065	1,291	1,372	383	958	38,069
US/MULTIPLE	10,344	5,673	161,750	1,539	972	180,278
US/THIRD TIER	138,438	221,739	238,004	5,784	6,931	610,896
SUBTOTAL 2/	1,154,429	2,444,421	3,664,829	335,579	219,526	7,818,784
TOTAL ALL LANDHOLDINGS	2,495,381	3,904,165	7,315,551	673,061	420,343	14,808,501

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.



accounts for 3 percent of the reported foreign-held acres. Nonagricultural land includes acreage such as the homestead and roads commonly reported as part of the agricultural landholding or land that is idle now but its last use within the past 5 years was for agriculture. These land-use figures should be used with caution because they reflect only information received at the time of filing and do not account for any changes in land use, which may have occurred subsequent to filing.

Foreign persons from Canada and the United Kingdom own 5,138,224 acres, or 70 percent, of the reported forest land holdings. Foreign persons from France hold an additional 12 percent of the forest land. Unidentifiable third-tier foreign persons own 4 percent of the forest land. The large Canadian and U.K. holdings are attributable to seven companies--two Canadian companies with 1,466,694 acres, three U.S./Canada corporations with 1,208,785 acres, and one U.S./U.K. corporation and one U.S./U.K. partnership with 1,932,782 acres.

Foreign persons from Germany own the most cropland, 493,235 acres, or 20 percent, followed by Switzerland, the United Kingdom, the Netherlands Antilles, and Canada with an additional 36 percent of the acreage. Unidentifiable third-tier parties own 6 percent of the cropland.

Foreign persons from the United Kingdom, Mexico, Germany, and Canada own 46 percent, or 1,796,275 acres of pastureland. Foreign persons from Japan, the Netherlands, the Netherlands Antilles, Panama, Switzerland, and Luxembourg own an additional 30 percent, or 1,184,608 acres. Unidentifiable third-tier persons own 6 percent of the pastureland.

The largest group of owners of other agricultural land are foreign persons from Canada, the Netherlands Antilles, and France with 30 percent of the acres. They are followed by the foreign persons from the Netherlands, Germany, U.S./Luxembourg corporations, and foreign persons from the United Kingdom, Switzerland, and Japan, who own 277,414 foreign acres, or 41 percent.

Based on reports by foreign owners who reported owning only forest or forest and other nonagricultural land, these reports account for 46 percent of all the foreign-owned U.S. agricultural land (tables 1 and 12). The remaining 54 percent is primarily farmland, although it includes some forest and/or other nonagricultural land commonly reported as part of the farmland holding (table 11).

The average parcel size for parcels with forest or forest and other nonagricultural land is 3,095 acres (table 12). Except for Maine (with 41 percent of the acreage, the uniqueness of which has been noted previously), the forest or forest and other nonagriculture acres are concentrated in the South and West. Alabama, Georgia, Louisiana, Mississippi, South Carolina, and Tennessee account for 26 percent. California, Oregon, and Washington account for another 16 percent of the acres reported.



There are also notable holdings in Michigan, Minnesota, New Hampshire, and New York, accounting for another 16 percent of the acres.

Foreign persons from Canada own 42 percent of the foreign-owned U.S. forest or forest and other nonagricultural lands (table 13). Foreign persons from the United Kingdom and U.S./France corporations own an additional 31 and 12 percent, respectively.

Individuals own 21 percent of the parcels but less than 2 percent of the acres (table 14). Corporations reported holding 66 percent of the parcels, representing 73 percent of the acreage. The remaining 13 percent of the parcels and 25 percent of the acres are held by partnerships, trusts, estates, and others. When partial interests are taken into account, the acreage equivalent is 1,427,137 acres less than the acres for which reports were filed.

Owners of parcels with less than 300 acres, 63 percent of all the owners, own 28 percent of the parcels covering only 0.65 percent of the forest or forest and other nonagricultural land (table 15). The remaining 37 percent of the owners, owning parcels with 300 acres or more, own 72 percent of the parcels covering 99.4 percent of these lands.

### Intended Use

Concern has been expressed about farmland being purchased and taken out of agricultural production. Foreigners do not appear to be proceeding in this direction to any substantial degree. However, the following data on intended use and tenure, like much of the use and value data, are based on information at the time of filing; they do not reflect subsequent changes.

TABLE 12--U.S. FOREST AND OTHER NONAGRICULTURAL  
LANDHOLDINGS OF FOREIGN OWNERS BY STATE,  
DECEMBER 31, 1991  
(NUMBER)

STATE AND U.S. TERRITORY	PARCELS	ACRES	STATE AND U.S. TERRITORY	PARCELS	ACRES
ALABAMA	358	366,419	MISSOURI	12	2,845
ARIZONA	1	13	MONTANA	10	1,033
ARKANSAS	16	2,256	NEW HAMPSHIRE	28	217,217
CALIFORNIA	12	232,476	NEW JERSEY	2	262
COLORADO	7	3,203	NEW MEXICO	1	8,490
CONNECTICUT	3	116	NEW YORK	135	212,318
FLORIDA	53	44,076	NORTH CAROLINA	64	47,352
GEORGIA	442	333,443	NORTH DAKOTA	1	272
HAWAII	2	289	OHIO	19	2,094
IDAHO	2	156	OKLAHOMA	4	690
ILLINOIS	8	3,514	OREGON	44	553,703
INDIANA	1	137	PENNSYLVANIA	18	34,759
KANSAS	1	11	SOUTH CAROLINA	83	118,948
KENTUCKY	12	29,191	TENNESSEE	40	130,976
LOUISIANA	27	502,339	TEXAS	24	10,805
MAINE	178	2,798,431	VERMONT	182	91,241
MARYLAND	4	364	VIRGINIA	85	17,275
MASSACHUSETTS	4	1,444	WASHINGTON	125	287,172
MICHIGAN	30	181,688	WEST VIRGINIA	41	97,637
MINNESOTA	52	190,049	WISCONSIN	11	1,672
MISSISSIPPI	65	303,707			
			TOTAL	2,207	6,830,083

TABLE 13--U.S. FOREST AND OTHER NONAGRICULTURAL  
LANDHOLDINGS  
BY COUNTRY OF FOREIGN OWNER, DECEMBER 31, 1991  
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	2	2	240
AUSTRALIA	3	4	520
AUSTRIA	7	19	16,809
BAHAMAS	1	1	7,200
BARBAOOS	1	1	78
BELGIUM	3	3	171
BELIZE	1	2	102
BERMUDA	7	13	41,561
BRITISH VIRGIN ISLANDS	2	4	7,334
CANADA	286	417	1,531,830
CAYMAN ISLANDS	3	4	2,210
DENMARK	3	4	1,676
EGYPT	3	4	140
EL SALVADOR	1	1	50
FRANCE	8	11	7,306
GERMANY	137	210	142,038
GREECE	3	3	118
GUATEMALA	1	1	188
HONG KONG	2	5	4,069
INDIA	1	1	831
IRAN	3	3	243
ISRAEL	1	1	76
ITALY	1	1	80
JAMAICA	1	1	1,310
JAPAN	4	4	1,144
JORDAN	3	4	204
KOREA (SOUTH)	1	1	353
LEBANON	2	2	84
LIBERIA	2	2	4,290
LIECHTENSTEIN	8	12	14,030
LUXEMBOURG	1	1	250
MEXICO	2	3	208
NETHERLANDS	5	9	4,075
NETHERLANDS ANTILLES	20	30	39,411
NORWAY	1	1	74
PANAMA	6	9	16,944
PHILIPPINES	4	5	203
ST VINCENT	1	1	20
SAUDI ARABIA	3	3	665
SOMALIA	1	1	11
SPAIN	1	1	212
SWEDEN	3	3	770
SWITZERLAND	15	22	10,175
SYRIA	2	2	147
TAIWAN	1	1	96
TURKS ISLANDS	1	1	5
UNITED ARAB EMIRATES	1	2	705
UNITED KINGDOM	35	122	1,556,487
VENEZUELA	5	9	1,728
VIETNAM	1	1	152
MULTIPLE	7	8	5,619
THIRD TIER	4	9	44,368
SUBTOTAL 1/	621	985	3,468,610
US/AUSTRALIA	1	1	315
US/AUSTRIA	3	5	2,357
US/BAHAMAS	1	2	3,384
US/BELGIUM	6	24	6,576
US/BERMUDA	5	20	10,778
US/BRITISH VIRGIN ISLANDS	1	3	1,023
US/CANADA	38	447	1,370,890
US/CAYMAN ISLANDS	1	1	640
US/CHINA	1	3	1,527
US/DENMARK	4	4	5,176
US/EGYPT	1	1	155
US/FINLAND	2	7	2,309
US/FRANCE	16	184	821,476
US/GERMANY	19	50	31,820
US/GREECE	1	1	147
US/IRELAND	1	3	1,604
US/ITALY	1	1	505
US/JAPAN	16	24	72,835
US/KENYA	1	1	32
US/KUWAIT	1	1	772
US/LIBERIA	4	4	3,520
US/LIECHTENSTEIN	2	3	6,648
US/LUXEMBOURG	1	1	8
US/MEXICO	1	1	63
US/NETHERLANDS	9	23	5,166
US/NETHERLANDS ANTILLES	8	13	1,673
US/NORWAY	1	1	25
US/PANAMA	4	4	2,242
US/PHILIPPINES	3	3	796
US/QATAR	1	1	219
US/SAUDI ARABIA	2	20	4,793
US/SWEDEN	1	1	531
US/SWITZERLAND	12	22	55,948
US/TAIWAN	1	1	137
US/UNITED KINGDOM	44	204	546,604
US/VENEZUELA	3	3	1,787
US/MULTIPLE	5	15	161,391
US/THIRD TIER	3	119	235,601
SUBTOTAL 2/	225	1,222	3,361,473
TOTAL	846	2,207	6,830,083

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

No change in intended use was reported for 94 percent of the acres (table 16). Intended use changes to other agricultural usage were reported for holders of 2 percent of the acres. Reports for 3 percent of the acres indicate that some change to nonagricultural use is intended. Such reports do not necessarily mean, however, that all of these acres will be changed. What the reports do mean is that the holders of these acres intended to change the use of some of the acreage. However, the report form does not ask how many acres will be involved. Reports representing 1 percent of the acres did not indicate intended use.

TABLE 14--U.S. FOREST AND OTHER NONAGRICULTURAL LANDHOLDINGS  
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1991  
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCELS WITH PARTIAL INTERESTS <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	381	457	114,538	34	113,284
CORPORATION	325	1,454	5,001,243	138	3,579,414
PARTNERSHIP	112	244	1,678,300	21	1,674,246
ESTATE	2	2	1,611	0	1,611
TRUST	22	45	33,526	0	33,526
OTHER	4	5	865	0	865
TOTAL	846	2,207	6,830,083	193	5,402,946

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 15--FOREIGN-OWNED U.S. FOREST AND  
OTHER NONAGRICULTURAL LANDHOLDINGS  
BY SIZE OF HOLDING, DECEMBER 31, 1991

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	114	117	1,316
20-59	181	193	5,996
60-99	80	94	6,138
100-299	157	203	26,783
300-999	143	230	82,429
1000 OR MORE	171	1,370	6,707,421
TOTAL	846	2,207	6,830,083

TABLE 16--INTENDED USE OF U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS,  
DECEMBER 31, 1991  
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON- AGRICULTURE	NOT REPORTED	TOTAL
INDIVIDUAL:					
PARCELS REPORTED	3,276	171	102	56	3,605
ACRES	867,768	59,744	7,030	7,369	941,911
ORGANIZATION:					
PARCELS REPORTED	7,469	407	1,077	164	9,117
ACRES	13,066,749	246,273	357,827	195,741	13,866,590
TOTAL:					
PARCELS REPORTED	10,745	578	1,179	220	12,722
ACRES	13,934,517	306,017	364,857	203,110	14,808,501



## Tenure

Tenants and foreign owners operate 39 percent and 30 percent of the parcels of foreign-held U.S. agricultural land, respectively, whereas managers operate only 10 percent of the parcels (table 17). No responses to the tenure question were received for the remaining 21 percent of the parcels. However, tenants operate 24 percent of the acres, while foreign owners directly operate 45 percent and managers 7 percent. No responses on tenure were received for the remaining 24 percent of the acres.

Rental agreements were reported for 4,266 parcels, or 33 percent, covering 19 percent of the acres. Of the rental agreements, cash agreements accounted for 68 percent and cropshare agreements for 30 percent of the parcels.

## Tenure Change

No tenure changes were reported for 47 percent of the parcels, or 49 percent of the acres (table 17). Reports for 31 percent of the parcels containing 24 percent of the acres indicate a new tenure arrangement on at least part of the land. The acreage affected by the new tenure arrangements is not reported. Thus, the acreage may be overstated; that is, all of the acres in these parcels are not necessarily affected by new tenure arrangements. Nevertheless, reports for 0.3 percent of the parcels, accounting for 0.2 percent of the acres, indicated that some of the tenure arrangements would remain the same and some would change. No responses on tenure changes were received for 21 percent of the parcels containing 27 percent of the acres.

TABLE 17--TENURE OF FOREIGN-OWNED  
U.S. AGRICULTURAL LANDHOLDINGS,  
DECEMBER 31, 1991  
(NUMBER)

TENURE	PARCELS	ACRES
CURRENT:		
FOREIGN OWNER	3,820	6,704,324
MANAGER	1,231	1,050,134
TENANT	4,939	3,528,700
NO REPORT	2,721	3,515,376
TOTAL	12,722	14,808,501
RENTAL:		
CROP	1,274	575,492
CASH	2,920	2,215,697
BOTH	72	81,906
NO REPORT	4,636	5,231,082
NOT APPLICABLE	3,820	6,704,324
TOTAL	12,722	14,808,501
INTENDED CHANGE:		
NONE	6,015	7,181,826
NEW	3,981	3,578,878
BOTH	33	28,923
NO REPORT	2,693	4,018,874
TOTAL	12,722	14,808,501

## Acquisitions

Foreign persons reported that they had acquired 327 parcels of U.S. agricultural land covering 227,305 acres during January 1-December 31, 1991 (tables 18 and 19). Included in these acquisitions data are reports filed by U.S. entities that became foreign during the period. This change occurs when a significant interest or substantial control in a U.S. entity is subsequently acquired by a foreign person. Consequently, all of the reported acres are not necessarily recent land purchases. These acquisitions could include land held for any length of time by a U.S. entity that recently came within the definition of a foreign person under the act.

The reported acquisitions data should be regarded as preliminary in that they understate the total acreage acquired by foreign persons during the reporting period. Because foreign persons have a statutory 90 days within which to report their acquisitions, not all the acquisitions acquired in the 90 days preceding the December 31, 1991, closing date of this report were received for processing by USDA. Therefore, a number of reports for October, November, and December are not included in this report. A further understatement of the acreage acquired by foreign persons during the reporting period may result from reports that are not timely filed and/or completed by the closing date of this report. Consequently, such reports would not have been processed for inclusion in this report.

TABLE 18--U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE,  
JANUARY 1 - DECEMBER 31, 1991

STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/	STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/
ALABAMA	17,403	12,260	MISSOURI	1,990	975
ARIZONA	80	384	MONTANA	2,578	1,594
ARKANSAS	7,888	5,034	NEBRASKA	3,680	687
CALIFORNIA	2,827	23,946	NEVADA	6,720	672
COLORADO	417	443	NEW JERSEY	63	3,100
FLORIDA	2,326	14,040	NEW MEXICO	760	1,078
GEORGIA	16,724	11,498	NEW YORK	442	356
HAWAII	3,042	83,473	NORTH CAROLINA	110	182
ILLINOIS	4,131	11,268	OHIO	2,874	5,767
INDIANA	319	1,266	OKLAHOMA	1,053	357
IOWA	630	438	OREGON	6,702	7,312
KANSAS	164	88	PENNSYLVANIA	1,445	17,528
KENTUCKY	444	1,323	SOUTH CAROLINA	3,853	5,156
LOUISIANA	10,271	5,684	TENNESSEE	3,965	4,184
MAINE	61,154	17,831	TEXAS	9,721	24,940
MARYLAND	1,526	5,782	VERMONT	266	202
MICHIGAN	10	325	VIRGINIA	629	1,769
MINNESOTA	56	153	WASHINGTON	2,736	10,396
MISSISSIPPI	43,057	12,131	WISCONSIN	597	460
			WYOMING	4,652	5,124
			TOTAL	227,305	299,206

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).



## Concentration of Foreign Acquisitions of U.S. Agricultural Land

Forty-six percent of the acres acquired during 1991 were in Maine and Mississippi (table 18). Fifty percent of the acquisitions were concentrated in the South (table 24). The concentration of acquisitions in the South is due primarily to U.S./France and U.S./Switzerland corporations' acquisitions of forest land.

### Characteristics of Foreign Owners

Type of Foreign Owner. Corporations reported acquiring 62 percent of the parcels and 73 percent of the acres (table 19). Individuals account for 5 percent of the acres; partnerships, 18 percent; and trusts and others, 5 percent. When partial interests of foreign investors are taken into account, the 227,305 acres drop to an acreage equivalent of 225,312.

Corporations acquired an average of 3,817 acres per parcel, or 1,764 acres per owner, compared with individuals who acquired an average 196 acres per parcel, or 221 acres per holder. Partnerships reported acquisitions averaging 750 acres per parcel, or 1,095 acres per owner; and trusts and others reported 621 acres per parcel and 1,508 acres per owner.

The largest acreage acquired by individuals during the period was reported for Arkansas and South Carolina (table 20). Organizations reported acquiring the largest acreage in Maine and Mississippi.

Size of Acquisition. The largest number of owners reported their acquisitions in the range of 100 to 999 acres (table 21). Owners of parcels with 1,000 acres or more (18 percent of the owners) acquired approximately 87 percent of the acres, and owners of parcels with less than 1,000 acres (82 percent of the owners) acquired the remaining 13 percent of the acres. All parcels of 1,000 or more acres accounted for 56 percent of the total value. The value per acre, however, is concentrated in the reports of holders of less than 1,000 acres--\$4,386 per acre, compared with \$848 per acre for holdings of 1,000 or more acres.

TABLE 19--U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER,  
JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	47	53	10,400	1	10,316
CORPORATION	94	203	165,834	12	164,025
PARTNERSHIP	37	54	40,510	2	40,410
TRUST	6	16	10,546	0	10,546
OTHER	1	1	15	0	15
TOTAL	185	327	227,305	15	225,312

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.



TABLE 20--FOREIGN OWNERS OF U.S. AGRICULTURAL LAND ACQUISITIONS BY STATE,  
JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	0	0	11	17,403
ARIZONA	0	0	1	80
ARKANSAS	2	1,614	5	6,274
CALIFORNIA	1	36	8	2,791
COLORADO	4	417	0	0
FLORIDA	4	348	12	1,978
GEORGIA	4	572	73	16,152
HAWAII	2	952	4	2,090
ILLINOIS	1	156	12	3,975
INDIANA	0	0	5	319
IOWA	0	0	3	630
KANSAS	0	0	1	164
KENTUCKY	1	182	4	262
LOUISIANA	0	0	2	10,271
MAINE	0	0	4	61,154
MARYLAND	2	267	4	1,259
MICHIGAN	0	0	1	10
MINNESOTA	0	0	1	56
MISSISSIPPI	0	0	10	43,057
MISSOURI	2	330	2	1,660
MONTANA	1	580	4	1,998
NEBRASKA	0	0	1	3,680
NEVADA	0	0	1	6,720
NEW JERSEY	0	0	1	63
NEW MEXICO	0	0	3	760
NEW YORK	4	375	3	67
NORTH CAROLINA	0	0	6	110
OHIO	2	276	8	2,598
OKLAHOMA	1	490	4	563
OREGON	1	515	10	6,187
PENNSYLVANIA	1	13	3	1,432
SOUTH CAROLINA	3	1,206	9	2,647
TENNESSEE	4	465	2	3,500
TEXAS	7	849	26	8,872
VERMONT	1	12	4	254
VIRGINIA	3	148	6	481
WASHINGTON	0	0	14	2,736
WISCONSIN	2	597	0	0
WYOMING	0	0	6	4,652
TOTAL	53	10,400	274	216,905

TABLE 21--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS  
BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1991

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	23	23	247	16,430
20-59	26	29	921	12,285
60-99	18	22	1,436	8,050
100-299	46	59	7,845	54,944
300-999	39	58	19,868	40,475
1000 OR MORE	33	136	196,988	167,022
TOTAL	185	327	227,305	299,206

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

Purchase Price and Value of Acquisitions. Corporations account for 68 percent of the purchase price and nonpurchase price (estimated value) at time of acquisition (table 22). The average per acre purchase price and nonpurchase price (estimated value) is lowest for corporations at \$1,223, followed by trusts and other, \$1,443; partnerships, \$1,545; and individuals, \$1,784.

Equity is frequently used to measure net foreign investment transfer. To approximate equity, debt was subtracted from current value for all reports that provided information on debt and current value. The 327 reports providing information on debt (\$36,694,000) and current value (\$301,464,000) resulted in an equity figure of \$264,770,000 (table 22). These figures reveal an equity figure of 88 percent in relation to current value.

Country of Origin. U.S. corporations with foreign interests acquired 71 percent of the acreage. Foreign persons not affiliated with a U.S. corporation acquired the remaining 29 percent (table 23). Foreign persons from Japan, Switzerland, and Germany, U.S./France corporations, foreign persons not affiliated with a U.S. corporation from the United Kingdom, and unidentifiable third-tier persons acquired 196,030 acres, 86 percent of the total.

Half of the acres acquired during 1991 were in the South. U.S./Switzerland and U.S./France corporations and unidentifiable third-tier persons not affiliated with a U.S. corporation acquired 74 percent of these acres (table 24). One U.S./Japan corporation acquired 60,045 acres in the Northeast, 93 percent of Northeast acres acquired in 1991.

TABLE 22--VALUE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1991

OWNER	OWNERS REPORTING (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE (1,000 DOLLARS)
INDIVIDUAL	47	9,880	18,208	520	350
CORPORATION	94	155,668	178,597	10,166	24,212
PARTNERSHIP	37	34,170	53,580	6,340	9,016
TRUST	6	6,866	12,071	3,680	687
OTHER	1	15	2,482	0	0
TOTAL	185	206,599	264,941	20,706	34,265
	ACRES WITH CURRENT VALUE REPORTED (NUMBER)	CURRENT VALUE (1,000 DOLLARS)	ACRES WITH EQUITY REPORTED (NUMBER)	EQUITY (1,000 DOLLARS)	
INDIVIDUAL	10,400	18,603	10,400	14,058	
CORPORATION	165,834	205,022	165,834	184,466	
PARTNERSHIP	40,510	62,596	40,510	51,673	
TRUST	10,546	12,761	10,546	12,091	
OTHER	15	2,482	15	2,482	
TOTAL	227,305	301,464	227,305	264,770	

TABLE 23--U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,  
JANUARY 1 - DECEMBER 31, 1991

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
AUSTRALIA	1	1	130	65
BERMUDA	1	2	139	5,330
BRAZIL	2	2	286	672
CANADA	16	17	5,716	3,928
FRANCE	3	5	422	286
GERMANY	33	44	18,704	25,061
ITALY	1	1	175	800
JAPAN	4	4	4,125	7,714
KOREA (SOUTH)	1	1	931	5,500
MEXICO	2	2	338	362
NETHERLANDS	4	5	2,649	19,332
NETHERLANDS ANTILLES	2	2	373	1,227
NORWAY	1	1	21	62
PHILIPPINES	1	1	255	375
PORTUGAL	1	1	490	200
SAUDI ARABIA	2	2	169	2,283
SPAIN	3	3	538	1,728
SWITZERLAND	8	9	1,123	1,115
TAIWAN	1	1	580	500
THAILAND	1	1	12	76
UNITED KINGDOM	8	18	13,610	5,840
URUGUAY	1	1	18	275
VENEZUELA	1	4	1,586	4,870
MULTIPLE	1	2	323	989
THIRD TIER	5	8	13,330	13,564
SUBTOTAL <u>2/</u>	104	138	66,043	102,154
US/BELGIUM	1	8	915	628
US/BERMUDA	1	1	80	85
US/BRITISH VIRGIN ISLANDS	2	2	310	5,850
US/CANADA	12	17	5,691	6,579
US/CHINA	1	1	571	200
US/DENMARK	1	1	13	110
US/FRANCE	7	83	28,560	16,266
US/GERMANY	5	6	697	2,191
US/HONG KONG	1	1	720	5,500
US/INDONESIA	2	3	347	1,381
US/ITALY	1	1	199	438
US/JAPAN	16	17	64,660	103,172
US/LIBERIA	1	1	50	5,300
US/LUXEMBOURG	1	2	82	33
US/MEXICO	5	6	1,237	5,269
US/NETHERLANDS	5	5	1,748	14,199
US/NETHERLANDS ANTILLES	1	1	720	156
US/PERU	1	1	100	280
US/SAUDI ARABIA	1	2	1,556	3,270
US/SWEDEN	1	1	531	93
US/SWITZERLAND	7	11	45,541	17,869
US/UNITED KINGDOM	5	13	6,404	4,051
US/VENEZUELA	1	1	318	3,400
US/MULTIPLE	1	2	72	220
US/THIRD TIER	1	2	140	512
SUBTOTAL <u>3/</u>	81	189	161,262	197,052
TOTAL ALL LAND ACQUISITIONS	185	327	227,305	299,206

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN  
SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.



TABLE 24--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LAND ACQUISITIONS BY U.S. REGION,  
JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

COUNTRY	SDUTH		WEST		NDRTHEAST		MIDWEST	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
AUSTRALIA	0	0	0	0	0	0	1	130
BERMUDA	2	139	0	0	0	0	0	0
BRAZIL	1	149	0	0	1	137	0	0
CANADA	3	179	4	3,951	9	1,523	1	63
FRANCE	0	0	0	0	0	0	5	422
GERMANY	23	8,213	11	6,350	4	984	6	3,157
ITALY	0	0	1	175	0	0	0	0
JAPAN	2	138	0	0	0	0	2	3,987
KOREA (SDUTH)	0	0	1	931	0	0	0	0
MEXICO	2	338	0	0	0	0	0	0
NETHERLANDS	1	18	2	1,441	2	1,190	0	0
NETHERLANDS ANTILLES	1	40	0	0	1	333	0	0
NORWAY	0	0	1	21	0	0	0	0
PHILIPPINES	0	0	1	255	0	0	0	0
PORTUGAL	1	490	0	0	0	0	0	0
SAUDI ARABIA	1	13	0	0	0	0	1	156
SPAIN	2	326	0	0	0	0	1	212
SWITZERLAND	5	817	2	60	1	85	1	161
TAIWAN	0	0	1	580	0	0	0	0
THAILAND	1	12	0	0	0	0	0	0
UNITED KINGDOM	8	4,574	6	7,465	1	34	3	1,537
URUGUAY	1	18	0	0	0	0	0	0
VENEZUELA	0	0	0	0	0	0	4	1,586
MULTIPLE	0	0	0	0	0	0	2	323
THIRD TIER	5	11,941	2	182	0	0	1	1,207
SUBTOTAL 1/	59	27,405	32	21,411	19	4,286	28	12,941
US/BELGIUM	7	859	0	0	0	0	1	56
US/BERMUDA	1	80	0	0	0	0	0	0
US/BRITISH VIRGIN ISLANDS	2	310	0	0	0	0	0	0
US/CANADA	8	2,694	4	2,787	3	151	2	59
US/CHINA	1	571	0	0	0	0	0	0
US/DENMARK	1	13	0	0	0	0	0	0
US/FRANCE	78	27,557	0	0	2	109	3	894
US/GERMANY	2	215	3	391	0	0	1	91
US/HONG KONG	0	0	1	720	0	0	0	0
US/INDONESIA	3	347	0	0	0	0	0	0
US/ITALY	1	199	0	0	0	0	0	0
US/JAPAN	5	1,683	9	2,437	1	60,045	2	495
US/LIBERIA	0	0	1	50	0	0	0	0
US/LUXEMBURG	0	0	0	0	0	0	2	82
US/MEXICO	3	477	3	760	0	0	0	0
US/NETHERLANDS	3	1,487	1	19	1	242	0	0
US/NETHERLANDS ANTILLES	1	720	0	0	0	0	0	0
US/PERU	1	100	0	0	0	0	0	0
US/SAUDI ARABIA	2	1,556	0	0	0	0	0	0
US/SWEDEN	1	531	0	0	0	0	0	0
US/SWITZERLAND	4	44,694	5	620	1	63	1	161
US/UNITED KINGDOM	7	1,591	1	1,319	0	0	5	3,494
US/VENEZUELA	1	318	0	0	0	0	0	0
US/MULTIPLE	2	72	0	0	0	0	0	0
US/THIRD TIER	0	0	0	0	0	0	2	140
SUBTOTAL 2/	134	86,074	28	9,103	8	60,610	19	5,475
TOTAL ALL LAND ACQUISITIONS	193	113,479	60	30,514	27	64,896	47	18,416

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

## Interest in Land

Ninety-one percent of the parcels, accounting for 79 percent of the reported acres, were acquired in fee interest whole (table 25). Five percent of the acres account for a less than complete ownership interest.

## Method of Acquisition

Seventy-five percent of the parcels, covering 31 percent of the acres, were acquired for cash only (table 25). This compares with 10 percent of the parcels, covering 27 percent of the acres, acquired by credit and 8 percent of the parcels, covering 34 percent of the acres, acquired by other method only.

## Land Use

Of the acres acquired in 1991, 64 percent were in forest, 15 percent in crop, 14 percent in pasture, 3 percent in other agriculture, and 4 percent in other nonagriculture (table 26). Unidentifiable third-tier interests acquired 30 percent of the cropland; U.S./Japan and U.S./Switzerland corporations acquired 68 percent of the forest land; and U.S./France corporations acquired 51 percent of the other nonagricultural land.

Separating out data on reports for only forest or forest and other nonagricultural land shows that 44 percent of the

TABLE 25--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF INTEREST, METHOD OF ACQUISITION, AND OWNER-REPRESENTATIVE, JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

ITEM	PARCELS REPORTED	ACRES
INTEREST:		
FEE INTEREST WHOLE	298	218,579
FEE INTEREST PARTIAL <sup>1/</sup>	15	5,529
LIFE ESTATE	3	1,206
TRUST BENEFICIARY	7	1,268
PURCHASE CONTRACT	4	723
TOTAL	327	227,305
METHOD OF ACQUISITION:		
CASH ONLY	244	85,199
CREDIT ONLY	33	62,002
TRADE ONLY	9	1,331
GIFT/INHERITANCE ONLY	3	630
FORECLOSURE ONLY	3	908
OTHER METHOD ONLY	25	76,485
CASH & CREDIT ONLY	7	620
CASH & TRADE ONLY	1	58
NONCASH COMBINATIONS	2	72
TOTAL	327	227,305
OWNER-REPRESENTATIVE:		
ATTORNEY	174	154,841
MANAGER	44	34,093
AGENT	21	7,704
OTHER	72	28,162
FOREIGN OWNER	16	2,505
TOTAL	327	227,305

<sup>1/</sup> THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

TABLE 26--USE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,  
JANUARY 1 - DECEMBER 31, 1991  
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
AUSTRALIA	0	122	8	0	0	130
BERMUOA	0	16	0	123	0	139
BRAZIL	132	149	0	0	5	286
CANADA	78	2,810	2,419	252	127	5,716
FRANCE	256	29	0	92	45	422
GERMANY	8,149	4,828	5,100	449	178	18,704
ITALY	110	60	0	5	0	175
JAPAN	135	3,668	0	15	307	4,125
KOREA (SOUTH)	0	0	0	931	0	931
MEXICO	274	0	64	0	0	338
NETHERLANDS	2,324	307	0	0	18	2,649
NETHERLANDS ANTILLES	358	0	1	14	0	373
NORWAY	0	0	0	21	0	21
PHILIPPINES	182	0	0	0	73	255
PORTUGAL	0	490	0	0	0	490
SAUDI ARABIA	156	0	0	13	0	169
SPAIN	0	144	212	182	0	538
SWITZERLAND	864	0	210	10	39	1,123
TAIWAN	500	80	0	0	0	580
THAILAND	0	0	11	1	0	12
UNITED KINGDOM	295	8,428	4,796	84	7	13,610
URUGUAY	0	0	0	0	18	18
VENEZUELA	1,487	0	0	99	0	1,586
MULTIPLE	316	0	0	7	0	323
THIRD TIER	10,370	2,230	246	348	136	13,330
SUBTOTAL 1/	25,986	23,361	13,097	2,646	953	66,043
US/BELGIUM	56	732	67	0	60	915
US/BERMUOA	0	0	67	13	0	80
US/BRITISH VIRGIN ISLANDS	0	145	0	0	165	310
US/CANADA	127	206	5,144	205	9	5,691
US/CHINA	0	0	571	0	0	571
US/DENMARK	0	0	0	13	0	13
US/FRANCE	33	165	23,317	377	4,668	28,560
US/GERMANY	255	40	0	280	122	697
US/HONG KONG	0	0	0	0	720	720
US/INDONESIA	180	153	0	14	0	347
US/ITALY	0	199	0	0	0	199
US/JAPAN	796	1,101	60,423	1,370	970	64,660
US/LIBERIA	0	0	0	50	0	50
US/LUXEMBOURG	0	82	0	0	0	82
US/MEXICO	477	682	0	78	0	1,237
US/NETHERLANDS	132	83	843	564	126	1,748
US/NETHERLANDS ANTILLES	720	0	0	0	0	720
US/PERU	0	0	25	75	0	100
US/SAUDI ARABIA	0	1,556	0	0	0	1,556
US/SWEDEN	0	0	531	0	0	531
US/SWITZERLAND	4,956	1,000	39,000	279	306	45,541
US/UNITED KINGDOM	949	1,366	2,965	80	1,044	6,404
US/VENEZUELA	0	318	0	0	0	318
US/MULTIPLE	0	65	7	0	0	72
US/THIRD TIER	0	140	0	0	0	140
SUBTOTAL 2/	8,681	8,033	32,960	3,398	8,190	161,262
TOTAL ALL LAND ACQUISITIONS	34,667	31,394	46,057	6,044	9,143	227,305

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.



acquisitions are in these two land-use categories (tables 26 and 27). The bulk of these acquisitions, 61 percent, were in Maine (table 27).

U.S./Japan and U.S./France corporations purchased most of the U.S. forest land or forest and other nonagricultural lands (table 28), accounting for 84 percent of such acquisitions, 83,478 acres.

TABLE 27--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE, JANUARY 1 - DECEMBER 31, 1991

STATE AND U.S. TERRITORY	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ALABAMA	9	16,773	11,843
COLORADO	2	60	53
FLORIDA	1	1,062	180
GEORGIA	30	8,783	5,301
LOUISIANA	1	2,006	1,684
MAINE	4	61,154	17,831
MISSISSIPPI	5	2,171	1,097
NEW YORK	2	173	21
NORTH CAROLINA	2	67	50
OKLAHOMA	1	531	93
OREGON	2	640	715
SOUTH CAROLINA	6	2,340	1,507
TENNESSEE	2	3,405	315
VERMONT	5	266	202
VIRGINIA	4	186	116
WASHINGTON	2	254	120
TOTAL	78	99,871	41,128

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 28--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1991

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
CANADA	5	6	1,328	166
GERMANY	7	10	3,344	2,739
SPAIN	1	1	212	65
SWITZERLAND	1	2	60	53
UNITED KINGDOM	1	7	4,345	2,953
SUBTOTAL <u>2/</u>	15	26	9,289	5,976
US/BELGIUM	1	2	67	50
US/CANADA	6	9	2,696	1,654
US/CHINA	1	1	571	200
US/FRANCE	4	35	23,346	13,002
US/JAPAN	2	2	60,132	19,888
US/SWEDEN	1	1	531	93
US/UNITED KINGDOM	2	2	3,239	265
SUBTOTAL <u>3/</u>	17	52	90,582	35,152
TOTAL	32	78	99,871	41,128

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Corporations account for the largest number of owners reporting acquisitions of forest or forest and other nonagricultural land-- 59 percent of the owners, 71 percent of the parcels, and 92 percent of the acres (table 29). Twenty-eight percent of the owners were individuals who reported acquiring 10 percent of the parcels, but only 2 percent of the acres.

Owners of parcels with less than 1,000 acres, 72 percent of the owners, reported acquiring 42 percent of the parcels covering only 5 percent of the acreage in forest or forest and other nonagricultural lands (table 30). The remaining 28 percent of the owners, owning parcels with 1,000 or more acres, reported acquiring 58 percent of the parcels covering 95 percent of these lands.

### Intended Use

Reports for 94 percent of the acres indicated no change in land use (table 31). Intended changes to other agricultural and nonagricultural uses were reported for holders of 5 percent of the acquired acres. Because the form asks for changes by parcels and not acres, all of these acres may not be affected by the indicated changes. No reports on intended use were received for 0.2 percent of the acres.

TABLE 29--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS  
BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	9	13	2,142	0	2,142
CORPORATION	19	55	91,725	4	90,522
PARTNERSHIP	3	9	4,939	0	4,939
TRUST	1	1	1,065	0	1,065
TOTAL	32	78	99,871	4	98,668

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THEN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 30--FOREIGN ACQUISITIONS OF U.S. FOREST AND OTHER NONAGRICULTURAL  
LAND BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1991

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	2	2	23	41
20-59	3	3	90	86
60-99	6	8	459	2,290
100-299	6	10	843	1,026
300-999	6	10	3,468	2,158
1000 OR MORE	9	45	94,988	35,527
TOTAL	32	78	99,871	41,128

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

## Tenure

Tenants operate 22 percent of the parcels acquired during the period and 17 percent of the acres, whereas foreign owners operate 24 percent of the parcels and 35 percent of the acres (table 32). Managers, however, operate only 7 percent of the parcels and 4 percent of the acres. No responses on tenure were received for 47 percent of the parcels covering 44 percent of the acres. No rental agreements were reported for any of the acreage acquired in 1991.

## Tenure Change

Reports for 28 percent of the parcels acquired during the period indicate no tenure change for 21 percent of the acreage (table 32). Reports for 26 percent of the parcels, containing 37

TABLE 31--INTENDED USE OF U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS,  
JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON- AGRICULTURE	NO REPORT	TOTAL
INDIVIDUAL:					
PARCELS REPORTED	46	4	3	0	53
ACRES	10,004	292	104	0	10,400
ORGANIZATION:					
PARCELS REPORTED	230	17	24	3	274
ACRES	204,504	5,035	6,913	453	216,905
TOTAL:					
PARCELS REPORTED	276	21	27	3	327
ACRES	214,508	5,327	7,017	453	227,305

TABLE 32--TENURE OF FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS,  
JANUARY 1 - DECEMBER 31, 1991

TENURE	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
CURRENT:			
FOREIGN OWNER	77	79,638	55,825
MANAGER	23	9,000	6,179
TENANT	72	37,762	68,362
NO REPORT	155	100,905	168,840
TOTAL	327	227,305	299,206
RENTAL:			
NO REPORT	250	147,667	243,381
NOT APPLICABLE	77	79,638	55,825
TOTAL	327	227,305	299,206
INTENDED CHANGE:			
NONE	93	47,521	88,353
NEW	84	83,693	51,609
NO REPORT	150	96,091	159,244
TOTAL	327	227,305	299,206

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).



percent of the acres, indicated a tenure change. Because the number of acres affected by new tenure arrangements was not reported, the acreage may be overstated; that is, all of these acres are not necessarily affected by new tenure arrangements. No responses on tenure change were made for 46 percent of the parcels accounting for 42 percent of the acres.

## Dispositions, Land-Use Changes, and Changes in Status

Data in this section are derived from reports filed by foreign investors who disposed of 249 parcels of U.S. agricultural land covering 377,294 acres between January 1 and December 31, 1991. In addition to these dispositions, there were reports of land-use changes out of agriculture affecting 3 parcels covering 156 acres and reports of change in status from foreign to nonforeign affecting 22 parcels covering 12,248 acres.

For the same reasons noted at the outset of the acquisitions discussion, the reported data for dispositions, land-use changes, and changes in status should be regarded as preliminary. Reports that were not timely filed and/or completed or statutorily were not required to be filed by the closing date for this report are not included.

## Characteristics of Foreign Owners Disposing of Land

Type of Foreign Owner. The largest amount of acres disposed was in Maine and New Mexico, accounting for 75 percent of the dispositions acreage (table 33).

TABLE 33--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN OWNERS,  
BY STATE, JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION		TOTAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	0	0	12	3,420	12	3,420
ARIZONA	0	0	2	160	2	160
ARKANSAS	1	457	0	0	1	457
CALIFORNIA	1	476	6	1,670	7	2,146
COLORADO	0	0	7	7,682	7	7,682
FLORIDA	2	7	3	108	5	115
GEORGIA	2	450	16	6,883	18	7,333
HAWAII	0	0	1	1,736	1	1,736
ILLINOIS	0	0	24	3,502	24	3,502
INDIANA	1	33	3	271	4	304
KENTUCKY	0	0	1	1	1	1
LOUISIANA	0	0	9	386	9	386
MAINE	1	176	31	183,866	32	184,042
MARYLAND	1	85	1	337	2	422
MISSISSIPPI	0	0	7	40,742	7	40,742
MISSOURI	0	0	8	1,767	8	1,767
MONTANA	0	0	2	40	2	40
NEBRASKA	0	0	1	3,680	1	3,680
NEW HAMPSHIRE	0	0	1	17	1	17
NEW JERSEY	0	0	1	65	1	65
NEW MEXICO	0	0	2	100,000	2	100,000
NEW YORK	1	25	1	145	2	170
NORTH CAROLINA	0	0	2	19	2	19
NORTH DAKOTA	4	156	0	0	4	156
OHIO	4	977	7	762	11	1,739
OREGON	5	2,414	5	820	10	3,234
PENNSYLVANIA	0	0	10	3,547	10	3,547
SOUTH CAROLINA	0	0	26	1,937	26	1,937
TENNESSEE	0	0	1	2,000	1	2,000
TEXAS	2	169	8	1,523	10	1,692
VERMONT	5	166	6	1,819	11	1,985
VIRGINIA	2	1,060	2	572	4	1,632
WASHINGTON	0	0	4	146	4	146
WISCONSIN	3	737	4	283	7	1,020
TOTAL	35	7,388	214	369,906	249	377,294

Transfers by foreign investors to U.S. purchasers accounted for 55 percent of the parcels and 95 percent of the acres (table 34). Reports for 12 percent of the parcels and 2 percent of the acres indicated that they were transferred to other known foreign persons. Reports for 31 percent of the parcels covering 3 percent of the acres indicated dispositions to persons of unknown citizenship.

Corporations were the most active type of foreign owner disposing of land--accounting for 54 percent of the owners, 74 percent of the parcels, and 85 percent of the acres (table 35). In comparison, individuals accounted for 31 percent of the owners, 14 percent of the parcels, and 2 percent of the acres.

Size of Disposition. The most acreage disposed of was for parcels with 1,000 or more acres, accounting for 96 percent of

TABLE 34--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY FOREIGN OWNERS,  
BY CITIZENSHIP OF PURCHASERS, JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

PURCHASER	PARCELS REPORTED	ACRES
USA	136	360,015
FOREIGN	30	6,199
UNKNOWN	78	9,690
NO REPORT	5	1,390
TOTAL	249	377,294

TABLE 35--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN  
OWNER, JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTEREST REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	29	35	7,388	1	7,302
CORPORATION	51	184	318,818	2	197,823
PARTNERSHIP	11	27	50,197	1	29,397
TRUST	3	3	891	0	891
TOTAL	94	249	377,294	4	235,413

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.



the acres (table 36). As should be expected, sales prices per acre were higher for smaller parcels. Average selling price for parcels of less than 20 acres was \$32,390 per acre, compared with \$302 per acre for parcels of 1,000 or more acres. Average selling price of all reported dispositions was \$386 per acre.

Country of Origin. U.S./Japan and U.S./Mexico corporations disposed of most of the acreage--75 percent (table 37). Most of the dispositions occurred in the Northeast, 50 percent of the acres, and West, 31 percent of the acres (table 38). One U.S./Japan corporation accounted for 95 percent of the acres disposed of in the Northeast, and one U.S./Mexico corporation accounted for 87 percent of the acreage disposed of in the West.

#### Land Use

Three percent of the dispositions were cropland; 30 percent, pasture; 65 percent, forest; 1 percent, other agriculture; and 1 percent, other nonagriculture (table 39). One U.S./Mexico corporation disposed of 87 percent of the pasture land and one U.S./Japan corporation disposed of 73 percent of the forest land.

#### **Trends**

The data for 1991 are generally biased toward the first part of the year, whereas the data for 1981 through 1990 are generally more evenly distributed throughout the year (table 40). This has also been the case for current year data in past AFIDA reports. This can be explained primarily in terms of the AFIDA reporting requirements, which allow persons 90 days to report their transactions to USDA. Consequently, not all of the transactions occurring in the 90 days preceding the closing date of the report are reported to USDA by that date. Some of the bias is also due to reports that are not timely filed and/or completed by the closing date. The foregoing discussion also means that the 1991 data, and in some instances data for prior years, are understated and should be regarded as preliminary.

Foreign ownership of U.S. agricultural land has remained relatively steady from 1981 through 1991--slightly above or below 1 percent of all privately owned agricultural land in the United States (fig. 3). Most of the fluctuation is attributable to changes in the forest holdings, rising from 7.2 million acres in 1981 to 8.1 million in 1984, dropping to 6.0 million in 1989 and rising to 7.3 million in 1991. These changes are mainly due to million-acre-plus transactions by large timber companies. Looking at the crop, pasture, and other agriculture figures reveals a steady but relatively small increase in the numbers. Cropland rose from 1.7 million acres in 1981 to 2.5 million acres in 1991; pasture, from 2.8 to 3.9 million acres; and other agriculture, from 0.5 to 0.7 million acres.



TABLE 36--DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND  
BY SIZE OF DISPOSITION, JANUARY 1 - DECEMBER 31, 1991

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	17	24	146	4,729
20-59	15	18	487	2,794
60-99	10	10	735	6,369
100-299	12	13	1,828	8,507
300-999	20	57	10,394	13,196
1000 OR MORE	20	127	363,704	109,871
TOTAL	94	249	377,294	145,466

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

TABLE 37--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN  
OWNER, JANUARY 1 - DECEMBER 31, 1991

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
BRITISH VIRGIN ISLANDS	1	1	74	46
CANADA	8	9	536	468
GERMANY	17	23	7,752	7,983
JAPAN	2	2	3,713	720
LUXEMBOURG	1	1	2,509	1,307
MEXICO	2	2	169	1,286
MONTSERRAT	1	1	145	145
NETHERLANDS ANTILLES	2	2	147	131
PANAMA	2	3	3,106	3,471
SAUDI ARABIA	2	2	38	4,156
SWITZERLAND	3	3	267	609
UNITED KINGDOM	10	26	43,613	6,765
URUGUAY	1	1	581	1,753
VENEZUELA	1	1	11	12
SUBTOTAL <u>2/</u>	53	77	62,661	28,852
US/BELGIUM	1	1	79	71
US/CANADA	6	18	6,961	7,020
US/CAYMAN ISLANDS	1	1	636	1,460
US/FINLAND	1	3	698	390
US/FRANCE	5	36	6,755	7,681
US/GERMANY	2	3	456	1,478
US/ITALY	1	1	199	239
US/JAPAN	3	3	181,865	78,346
US/MEXICO	1	2	100,000	6,945
US/NETHERLANDS ANTILLES	2	5	706	1,064
US/PANAMA	2	2	650	2,600
US/SPAIN	1	1	144	1,250
US/SWITZERLAND	3	15	723	1,557
US/UNITED KINGDOM	9	51	11,411	5,049
US/THIRD TIER	3	30	3,350	1,464
SUBTOTAL <u>3/</u>	41	172	314,633	116,614
TOTAL ALL LAND DISPOSITIONS	94	249	377,294	145,466

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 38--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY U.S. REGION,  
JANUARY 1 - DECEMBER 31, 1991  
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		MIDWEST	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
BRITISH VIRGIN ISLANDS	1	74	0	0	0	0	0	0
CANADA	1	62	2	40	5	395	1	39
GERMANY	4	1,567	9	4,261	3	210	7	1,714
JAPAN	0	0	0	0	0	0	2	3,713
LUXEMBOURG	1	2,509	0	0	0	0	0	0
MEXICO	2	169	0	0	0	0	0	0
MONTSERRAT	0	0	0	0	1	145	0	0
NETHERLANDS ANTILLES	1	7	0	0	1	140	0	0
PANAMA	3	3,106	0	0	0	0	0	0
SAUDI ARABIA	2	38	0	0	0	0	0	0
SWITZERLAND	2	7	0	0	0	0	1	260
UNITED KINGDOM	15	41,145	6	845	2	1,506	3	117
URUGUAY	0	0	0	0	0	0	1	581
VENEZUELA	0	0	0	0	1	11	0	0
SUBTOTAL 1/	32	48,684	17	5,146	13	2,407	15	6,424
US/BELGIUM	0	0	0	0	0	0	1	79
US/CANADA	11	3,419	3	3,183	3	338	1	21
US/CAYMAN ISLANDS	1	636	0	0	0	0	0	0
US/FINLAND	3	698	0	0	0	0	0	0
US/FRANCE	1	29	1	2	34	6,724	0	0
US/GERMANY	0	0	2	119	1	337	0	0
US/ITALY	1	199	0	0	0	0	0	0
US/JAPAN	0	0	2	1,756	1	180,109	0	0
US/MEXICO	0	0	2	100,000	0	0	0	0
US/NETHERLANDS ANTILLES	2	680	3	26	0	0	0	0
US/PANAMA	1	570	1	80	0	0	0	0
US/SPAIN	1	144	0	0	0	0	0	0
US/SWITZERLAND	9	213	2	227	0	0	4	283
US/UNITED KINGDOM	28	2,385	2	4,605	7	333	14	4,088
US/THIRD TIER	5	77	0	0	0	0	25	3,273
SUBTOTAL 2/	63	9,050	18	109,998	46	187,841	45	7,744
TOTAL ALL LAND DISPOSITIONS	95	57,734	35	115,144	59	190,248	60	14,168

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 39--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY USE,  
JANUARY 1 - DECEMBER 31, 1991  
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON- AGRICULTURE	TOTAL
BRITISH VIRGIN ISLANDS	0	74	0	0	0	74
CANADA	110	0	81	332	13	536
GERMANY	3,587	2,219	1,463	128	355	7,752
JAPAN	156	3,546	10	0	1	3,713
LUXEMBOURG	0	0	2,072	437	0	2,509
MEXICO	51	115	0	0	3	169
MONTSERRAT	63	40	40	0	2	145
NETHERLANDS ANTILLES	60	40	40	7	0	147
PANAMA	2,606	0	311	189	0	3,106
SAUDI ARABIA	0	0	0	38	0	38
SWITZERLAND	247	15	0	0	5	267
UNITED KINGDOM	111	1,000	42,108	0	394	43,613
URUGUAY	558	0	0	0	23	581
VENEZUELA	0	0	11	0	0	11
SUBTOTAL <u>1/</u>	7,549	7,049	46,136	1,131	796	62,661
US/BELGIUM	79	0	0	0	0	79
US/CANADA	720	2,484	3,706	3	48	6,961
US/CAYMAN ISLANDS	120	0	496	0	20	636
US/FINLAND	0	0	698	0	0	698
US/FRANCE	15	0	6,659	31	50	6,755
US/GERMANY	373	0	30	4	49	456
US/ITALY	199	0	0	0	0	199
US/JAPAN	20	868	180,109	0	868	181,865
US/MEXICO	0	100,000	0	0	0	100,000
US/NETHERLANDS ANTILLES	680	0	0	26	0	706
US/PANAMA	80	0	225	345	0	650
US/SPAIN	0	144	0	0	0	144
US/SWITZERLAND	142	0	2	497	82	723
US/UNITED KINGDOM	2,464	662	7,098	521	666	11,411
US/THIRD TIER	0	3,273	77	0	0	3,350
SUBTOTAL <u>2/</u>	4,892	107,431	199,100	1,427	1,783	314,633
TOTAL ALL LAND DISPOSITIONS	12,441	114,480	245,236	2,558	2,579	377,294

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.



TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE  
JANUARY 1981 - DECEMBER 1991

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/
1981						
JANUARY	151	67,016	105,977	53	44,136	29,207
FEBRUARY	152	44,004	87,272	34	10,826	17,099
MARCH	283	2,488,783	1,920,853	44	105,183	31,220
APRIL	174	104,789	126,616	55	50,437	35,157
MAY	186	137,591	222,336	55	10,853	17,352
JUNE	195	115,553	111,742	59	50,728	35,889
JULY	176	137,844	183,462	54	61,558	41,688
AUGUST	196	376,852	161,431	45	26,419	58,695
SEPTEMBER	157	53,392	106,869	40	5,287	8,718
OCTOBER	155	110,969	64,853	46	18,185	13,800
NOVEMBER	155	75,149	76,666	50	23,154	18,752
DECEMBER	149	113,428	103,537	61	31,421	35,779
MULTIPLE	7	1,846	1,018	1	11	204
TOTAL	2,136	3,827,216	3,284,632	597	438,198	343,560
1982						
JANUARY	191	90,472	153,854	63	32,935	44,128
FEBRUARY	104	52,752	74,331	36	25,870	17,294
MARCH	142	50,444	91,443	33	7,042	11,202
APRIL	121	55,098	67,163	36	28,631	20,502
MAY	118	83,935	64,285	39	9,156	26,175
JUNE	139	78,924	65,084	47	29,471	39,797
JULY	135	70,441	87,531	39	11,608	19,166
AUGUST	107	191,694	96,726	31	15,860	23,957
SEPTEMBER	72	27,359	29,208	26	5,414	5,375
OCTOBER	94	38,348	34,300	43	2,830	2,727
NOVEMBER	88	125,187	157,806	38	18,900	64,881
DECEMBER	91	36,314	55,668	55	15,318	21,030
MULTIPLE	7	5,552	3,875	0	0	0
TOTAL	1,409	906,520	981,274	486	203,035	296,234
1983						
JANUARY	95	30,344	55,392	28	12,379	14,784
FEBRUARY	76	44,525	45,561	35	125,211	23,649
MARCH	78	22,281	46,234	33	8,104	15,202
APRIL	109	86,930	57,898	70	20,300	22,575
MAY	114	36,746	66,391	68	27,497	18,420
JUNE	74	29,725	50,413	58	7,086	41,622
JULY	86	46,511	46,579	52	18,655	27,687
AUGUST	70	33,685	30,760	53	34,153	23,677
SEPTEMBER	71	104,823	98,673	38	11,032	12,146
OCTOBER	48	19,091	27,416	41	4,571	28,029
NOVEMBER	76	54,534	324,232	61	176,802	290,889
DECEMBER	77	32,479	64,769	72	15,434	33,879
TOTAL	974	541,674	920,318	609	461,224	552,559
1984						
JANUARY	114	318,532	138,377	126	55,223	56,439
FEBRUARY	40	17,482	46,058	27	13,920	22,447
MARCH	67	78,118	89,462	52	26,609	24,878
APRIL	80	72,859	95,694	46	33,869	40,210
MAY	66	14,031	19,148	39	7,521	10,568
JUNE	73	50,632	68,270	42	29,884	37,041
JULY	52	14,053	155,774	47	14,162	24,759
AUGUST	68	35,707	90,410	41	12,893	30,471
SEPTEMBER	53	24,607	40,282	50	6,248	9,635
OCTOBER	44	19,513	36,172	30	17,256	26,744
NOVEMBER	46	43,760	41,772	59	13,820	16,282
DECEMBER	88	964,261	278,404	70	836,213	101,439
MULTIPLE	1	170	575	0	0	0
TOTAL	792	1,653,725	1,100,398	629	1,067,618	400,913
1985						
JANUARY	50	114,392	72,864	24	7,182	9,876
FEBRUARY	28	8,811	24,415	19	12,167	10,931
MARCH	42	13,336	88,121	27	5,720	16,476
APRIL	45	17,039	20,663	47	9,285	13,290
MAY	41	60,793	23,631	34	2,844	6,900
JUNE	38	20,439	21,821	26	26,265	11,171
JULY	45	67,647	49,427	26	1,966	3,390
AUGUST	33	7,861	15,102	31	7,431	4,109
SEPTEMBER	113	1,754,813	39,776	24	192,711	11,548
OCTOBER	57	14,108	38,403	32	14,878	7,834
NOVEMBER	25	8,705	26,469	17	6,123	7,059
DECEMBER	140	83,319	71,178	143	36,540	49,426
MULTIPLE	1	439	293	0	0	0
TOTAL	658	2,171,702	492,163	450	323,112	152,010

CONTINUED --

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE  
JANUARY 1981 - DECEMBER 1991--CONTINUED

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/
1986						
JANUARY	41	12,918	31,446	27	4,717	6,203
FEBRUARY	26	9,299	6,765	18	1,295	2,415
MARCH	40	33,814	51,041	17	13,060	10,505
APRIL	54	25,621	135,607	22	5,520	4,196
MAY	95	1,601,798	92,150	86	1,636,518	20,354
JUNE	48	93,681	44,682	33	17,741	4,129
JULY	34	26,835	32,707	20	19,471	23,513
AUGUST	32	16,221	20,552	29	8,169	14,458
SEPTEMBER	34	36,048	58,043	26	3,757	10,088
OCTOBER	134	240,258	62,668	33	11,366	4,441
NOVEMBER	46	15,605	17,371	32	9,501	4,312
DECEMBER	119	50,610	97,563	74	57,950	48,922
TOTAL	703	2,162,708	653,595	417	1,789,065	153,536
1987						
JANUARY	26	9,508	20,307	23	4,467	7,578
FEBRUARY	30	14,188	39,903	27	6,253	6,787
MARCH	51	134,365	51,336	40	33,059	17,816
APRIL	62	68,315	29,909	72	27,647	30,026
MAY	38	44,382	29,970	32	10,627	20,554
JUNE	47	203,785	49,532	57	226,697	25,126
JULY	41	27,981	34,392	35	30,206	14,904
AUGUST	43	25,900	25,055	36	7,826	36,191
SEPTEMBER	35	14,523	31,021	44	6,594	13,257
OCTOBER	64	23,475	56,383	38	5,346	8,723
NOVEMBER	43	137,928	27,770	43	14,982	16,835
DECEMBER	92	94,229	63,946	156	38,413	52,006
TOTAL	572	798,579	459,524	603	412,117	249,803
1988						
JANUARY	65	57,415	69,355	52	26,268	22,604
FEBRUARY	39	26,275	18,564	48	48,563	32,184
MARCH	48	37,297	90,570	101	57,464	49,338
APRIL	40	34,067	26,006	57	265,981	79,814
MAY	44	55,451	48,841	57	34,946	12,872
JUNE	91	148,773	89,080	67	22,315	11,319
JULY	51	33,772	76,990	57	12,859	23,246
AUGUST	44	347,906	57,284	64	309,537	73,131
SEPTEMBER	36	14,448	95,861	45	8,451	7,660
OCTOBER	80	223,296	126,886	499	234,137	111,830
NOVEMBER	45	58,293	34,609	42	194,139	21,112
DECEMBER	94	265,952	212,433	100	333,578	45,978
TOTAL	677	1,302,945	946,479	1,189	1,548,238	491,088
1989						
JANUARY	61	45,611	66,840	46	21,970	13,151
FEBRUARY	31	25,331	90,545	27	6,543	7,291
MARCH	64	133,472	79,207	47	31,158	11,504
APRIL	32	24,897	37,004	27	20,593	16,899
MAY	53	27,772	125,548	38	5,911	25,612
JUNE	49	65,968	54,695	46	17,031	7,178
JULY	31	13,731	38,147	19	11,872	11,855
AUGUST	45	82,516	65,302	57	68,553	27,168
SEPTEMBER	75	287,277	128,813	39	5,182	10,611
OCTOBER	40	39,105	56,457	24	1,890	4,496
NOVEMBER	71	516,409	78,110	21	4,035	5,684
DECEMBER	100	418,154	222,411	42	42,940	23,425
MULTIPLE	1	36	63	0	0	0
TOTAL	653	1,680,279	1,043,142	433	237,678	164,874
1990						
JANUARY	49	31,251	68,183	32	8,458	5,731
FEBRUARY	40	79,525	40,538	27	11,354	10,174
MARCH	45	142,200	91,163	30	85,012	53,039
APRIL	36	54,775	19,222	36	8,867	10,945
MAY	41	19,257	85,375	42	25,591	49,431
JUNE	41	21,865	44,584	33	7,637	18,538
JULY	108	282,817	97,221	29	4,777	10,912
AUGUST	30	7,612	21,242	34	5,940	9,335
SEPTEMBER	76	614,850	38,881	30	10,155	5,394
OCTOBER	45	47,786	74,625	53	126,886	38,512
NOVEMBER	37	26,624	43,790	36	6,099	14,791
DECEMBER	180	156,594	84,389	46	23,135	27,040
MULTIPLE	1	27	17,100	0	0	0
TOTAL	729	1,485,183	726,313	428	323,911	253,842

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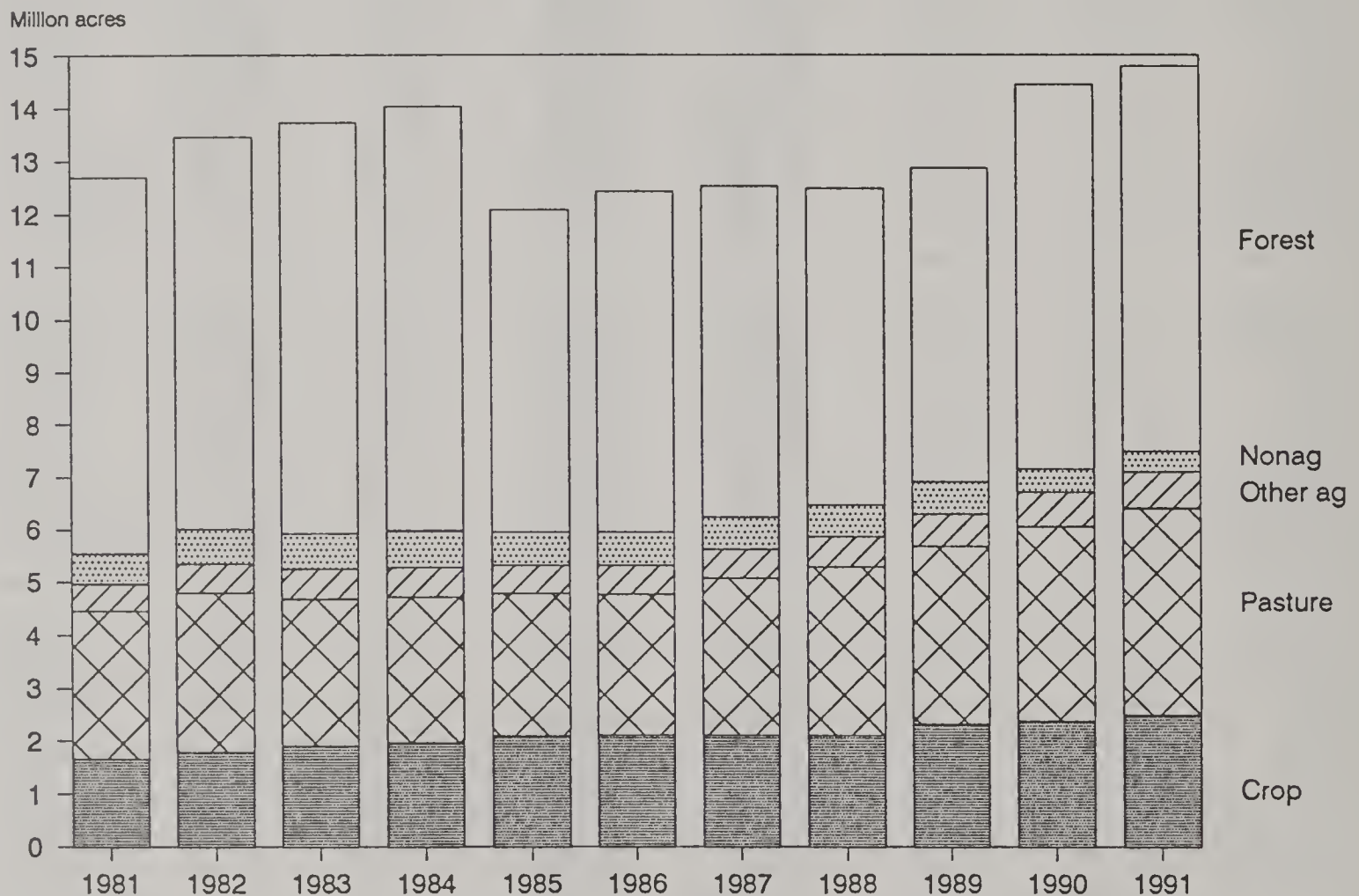
TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE  
JANUARY 1981 - DECEMBER 1991--CONTINUED

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
1991						
JANUARY	40	8,840	44,014	24	4,484	4,849
FEBRUARY	22	6,493	14,589	33	4,678	10,516
MARCH	38	29,174	37,503	19	106,042	16,607
APRIL	21	46,207	27,684	39	49,964	17,832
MAY	89	18,095	35,367	22	5,004	1,931
JUNE	31	74,605	27,397	33	189,898	23,324
JULY	21	22,976	89,831	12	5,936	6,777
AUGUST	30	8,704	10,244	24	2,371	1,759
SEPTEMBER	14	5,539	5,826	9	1,265	880
OCTOBER	15	6,071	6,175	20	4,045	3,008
NOVEMBER	5	589	579	11	3,558	872
DECEMBER	1	12	9	3	49	131
TOTAL	327	227,305	299,218	249	377,294	88,486

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

Figure 3

### Trends in Foreign Ownership of Agricultural Land by Type of Use, 1981-91



### Program Costs and Penalties

Administration of the AFIDA program for obtaining and analyzing the data required an estimated 11.3 staff-years at a cost of approximately \$431,000 to USDA for the past year, of which the Agricultural Stabilization and Conservation Service contributed approximately 9.6 staff-years at an estimated cost of \$376,000. The remaining costs and staff-years are attributable primarily to the Economic Research Service, with some contributions by the Office of the General Counsel and the Office of Public Affairs.

During fiscal year 1991, USDA assessed 90 penalties for late filings, totaling \$40,470.



# Appendix: Report Form ASCS-153

Form Approved - OMB No. 0560-0097

**ASCS-153**  
(08-28-84)

U.S. DEPARTMENT OF AGRICULTURE  
Agricultural Stabilization and Conservation Service

## AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT REPORT

NOTE: Read Instructions on Reverse Before Filling in Any Data Below. If Additional Space is Needed, Use Reverse.

### 1. TYPE ACTIVITY (See Reverse) (Check one)

- A. Land Holding ☐ B. Land Acquisition ☐ C. Land Disposition ☐  
D. Land Use Change To Agriculture ☐ E. Land Use Change To Non-Agriculture ☐

ITEM		OFFICE USE ONLY	ITEM	
2. Tract Location and Description			5. Type of Interest Held in the Agricultural Land (Check One) CHECK	
A. LEGAL DESCRIPTION OR ASCS TRACT NUMBER			A. Fee Interest (ownership) Whole	
B. COUNTY OR PARISH			B. Fee Interest (ownership) Partial WHAT PERCENT %	
C. NO. OF ACRES			C. Life Estate	
D. STATE			D. Trust Beneficiary	
3. Owner of Tract (in item 2A) (See Reverse)			E. Purchase Contract	
A. NAME			F. Other (explain)	
B. ID NO. (Nine digits)		CHECK IF NO. NOT KNOWN <input type="checkbox"/>	6. How was this Tract Acquired or Transferred? CHECK	
C. LEGAL ADDRESS (Street, City, State/Province, Country)			A. Cash Transaction	
D. Type of Owner (Check one)			B. Credit or Installment Transaction	
1. Individual (including husband/wife)			C. Trade	
a. Citizenship of Individual			D. Gift or Inheritance	
2. Government (name of country)			E. Foreclosure	
3. Organization			F. Other (explain)	
a. Type			7. Value of Agricultural Land	
1) Corporation			A. Purchase Price of Land or if a land disposition, the original price paid by seller \$	
2) Partnership			B. Non-Purchase, Estimated Value at the Time of Acquisition \$	
3) Estate			C. What is the estimated current value or if a land disposition, the selling price of the tract of land? \$	
4) Trust			D. How much of purchase price in Item 7A remains to be paid? \$	
5) Institution			8. Date of Acquisition or Transfer (See Reverse) MONTH DAY YEAR	
6) Association			9. Current Land Use (Usual use of land. For idle land, report as other Agriculture.) Report in Whole Numbers ACRES	
7) Other			A. Crop	
b. Gov't. or country under whose law the organization is created			B. Pasture	
c. Principal place of business (for organizations only)			C. Forest or Timber	
d. List on separate sheet, the Name, Address and Country of all foreign persons who individually or in the aggregate hold significant interest or substantial control in the person owning the land.			D. Other Agriculture	
E. Complete only if item 1C - Land Disposition - is checked			E. Non-Agriculture	
1. NAME OF PERSON RECEIVING TRACT			F. Total (Should equal 2C)	
2. ADDRESS (Street, City, State/Province, Country)			10. Intended Use as of This Date (Check One) CHECK	
3. CITIZENSHIP USA <input type="checkbox"/> FOREIGN <input type="checkbox"/> UNKNOWN <input type="checkbox"/>			A. No Change	
4. Representative of Foreign Person (completing form, if applicable)			B. Other Agriculture	
A. NAME			C. Non-Agriculture	
B. ADDRESS (Street, State, Country)			11. Relationship of Foreign Owner to Producer (If applicable) CHECK	
C. TELEPHONE NO. (Area Code)			A. Producer is:	
D. Relationship of Representative to Foreign Person		CHECK	1. Foreign owner	
1. Attorney			2. Manager	
2. Manager			3. Tenant or sharecropper	
3. Agent			B. Rental agreement is:	
4. Other (Explain on Reverse)			1. A crop share	
			2. Cash or fixed rent	
			12. The Producer on This Tract is: CHECK	
			A. The same person as when the tract was acquired	
			B. A new person	
13. CERTIFICATION - I certify that the information entered in this report is complete and correct. I understand that falsification of reporting is subject to a civil penalty not to exceed 25% of the fair market value of the interest held in the tract of land.				
14. SIGNATURE (Owner or legally authorized representative)		TITLE	DATE	

FOREIGN PERSON COPY

**NOTE** P.L. 95-460 authorizes collection of the data on this form. The data will be used to determine the effects of foreign persons acquiring, transferring and holding agricultural land, and the effects of such activity on family farms and rural communities. Furnishing the data is mandatory. Failure to comply or falsification of reporting is subject to civil penalty, not to exceed 25 percent of the fair market value of the interest held in the tract on the date of the assessment of such penalty. The data may be furnished to any Agency responsible for enforcing the provision of the Act and to the public.

#### DETERMINATION OF "FOREIGN PERSON" STATUS

**DEFINITION:** "Person" means any individual, corporation, company, association, firm, partnership, society, joint stock company, trust, estate, or any other legal entity.

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "NO" to all the statements numbered 1, 2, and 3 below.

	YES	NO
1. I AM a citizen of the United States.		
2. I AM a citizen of the Northern Mariana Islands or the Trust Territories of the Pacific Islands.		
3. I AM lawfully admitted to the United States for permanent residence, or paroled into the United States, under the Immigration and Nationality Act.		

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "YES" to any of the statements numbered 4a, 4b, and 5 below.

	YES	NO
4. I AM a "person" other than an individual or government, which is created or organized under the laws of: a. A foreign government of which has its principal place of business located outside the United States.		
b. Any State of the United States, and in which significant interest or substantial control <sup>1/</sup> is held directly or indirectly by any foreign individual, government, or person.		
5. I AM a foreign government.		

#### GENERAL INSTRUCTIONS

Complete this form in an original and three copies for each tract of land. Insertion of carbons is necessary. Report as a tract all acreages under the same ownership in each county or parish acquired or transferred on the same date. Land in different counties or parishes and land acquired or transferred on different dates must be reported as separate tracts.

Return the original and two copies to the County Agricultural Stabilization and Conservation Service (ASCS) Office where the tract of land is located. Retain the last copy (*Foreign Person Copy*) for your records. **DO NOT SEND THIS FORM DIRECTLY TO WASHINGTON, D.C.**

After the original disclosure on ASCS-153 on the tract(s) of land owned by the same person within a county or parish, each subsequent change of ownership or use must be reported by filing another ASCS-153.

#### ITEM INSTRUCTIONS AND REPORTING DATES

##### ITEM 1. ONLY ONE BOX MAY BE CHECKED

If the tract of land to be listed under Item 2 on the front side of this document was:

—Owned on February 1, 1979, check <sup>A. Land Holding</sup> ☒ } Reporting Date: This document is required to be completed and returned by August 1, 1979.

If the tract of land to be listed under Item 2 on the front side of this document was, on or after February 2, 1979:

—Acquired, check <sup>B. Land Acquisition</sup> ☒  
—Disposed of, check <sup>C. Land Disposition</sup> ☒  
—Changed from non-agricultural to agricultural use, check <sup>D. Land Use Change To Agriculture</sup> ☒  
—Changed from agricultural to non-agricultural use, check <sup>E. Land Use Change To Non-Agriculture</sup> ☒ } Reporting Date: If any of these activities are checked in Item 1, return the completed ASCS-153 within ninety (90) days from the date of the transaction.

##### ITEM 8. The date entered would be as follows for the activity checked in Item 1:

Box A or B - Date acquired.

Box C - Date disposed of.

Box D or E - Date land use changed.

**ADDITIONAL INFORMATION** (Use additional sheets if more space is needed)

<sup>1/</sup> Significant interest or substantial control as defined in 7 CFR 781.2 (k).



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UNITED STATES DEPARTMENT OF AGRICULTURE  
ECONOMIC RESEARCH SERVICE  
WASHINGTON, DC 20005-4788